

<i>SERFF Tracking Number:</i>	<i>BENE-126130295</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Beneficial Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>42240</i>
<i>Company Tracking Number:</i>	<i>09-0206-02</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>Summit Universal Life</i>		
<i>Project Name/Number:</i>	<i>09-0206-02/09-0206-02</i>		

## Filing at a Glance

Company: Beneficial Life Insurance Company		
Product Name: Summit Universal Life	SERFF Tr Num: BENE-126130295	State: Arkansas
TOI: L09I Individual Life - Flexible Premium	SERFF Status: Closed-Withdrawn	State Tr Num: 42240
Adjustable Life		
Sub-TOI: L09I.001 Single Life	Co Tr Num: 09-0206-02	State Status: Withdrawn
Filing Type: Form		Reviewer(s): Linda Bird
	Author: Karie Mundee	Disposition Date: 06/25/2009
	Date Submitted: 04/28/2009	Disposition Status: Withdrawn
Implementation Date Requested: On Approval		Implementation Date:
State Filing Description:		

## General Information

Project Name: 09-0206-02	Status of Filing in Domicile: Authorized
Project Number: 09-0206-02	Date Approved in Domicile: 03/31/2009
Requested Filing Mode: Review & Approval	Domicile Status Comments:
Explanation for Combination/Other:	Market Type: Individual
Submission Type: New Submission	Group Market Size:
Overall Rate Impact:	Group Market Type:
Filing Status Changed: 06/25/2009	Explanation for Other Group Market Type:
	State Status Changed: 06/25/2009
Deemer Date:	Created By: Karie Mundee
Submitted By: Karie Mundee	Corresponding Filing Tracking Number: 09-0206-02
Filing Description:	
RE: Policy Form 09-0206-02 Summit Universal Life (Flexible Premium Adjustable Life)	
by Beneficial Life Insurance Company (NAIC No. 61395; Group No. 615)	

Beneficial Life Insurance Company is submitting the following Flexible Premium Adjustable Life Policy form #09-0206-02 for approval by the Arkansas Department of Insurance. This universal life product is priced to be based on the 2001 CSO tables and is designed for periodic premiums with an adjustable target premium feature. There are no secondary guarantees. The policy matures at age 121 and the issue ages for this policy are 0-85.

SERFF Tracking Number: BENE-126130295 State: Arkansas  
 Filing Company: Beneficial Life Insurance Company State Tracking Number: 42240  
 Company Tracking Number: 09-0206-02  
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
 Adjustable Life  
 Product Name: Summit Universal Life  
 Project Name/Number: 09-0206-02/09-0206-02

This product is intended to be marketed to the general public through our normal agent distribution channel. To the best of our knowledge, this form conforms to all Arkansas state insurance statutes and departmental requirements and contain no provision previously disapproved by your department.

The form is submitted in final printed format except for slight font and formatting variations that may occur due to Beneficial production printers. Beneficial takes care to assure that printer-based variations are minimized; however, should changes occur, such changes will not alter the content or meaning of any approved form.

Upon your approval of this form, please notify us via the SERFF electronic filing system. Thank you for your time and attention regarding this filing.

## Company and Contact

### Filing Contact Information

Karie Mundee, Product Management Analyst karie.mundee@benfinancial.com  
 150 Social Hall Avenue, 5th Floor 801-933-1335 [Phone]  
 Salt Lake City, UT 84136 801-531-3383 [FAX]

### Filing Company Information

Beneficial Life Insurance Company	CoCode: 61395	State of Domicile: Utah
150 Social Hall Avenue, 5th Floor	Group Code: 615	Company Type: Life & Health
Salt Lake City, UT 84136	Group Name:	State ID Number:
(801) 933-1335 ext. [Phone]	FEIN Number: 87-0115120	

-----

## Filing Fees

Fee Required? Yes  
 Fee Amount: \$50.00  
 Retaliatory? No  
 Fee Explanation:  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Beneficial Life Insurance Company	\$50.00	04/28/2009	27485309

SERFF Tracking Number:	BENE-126130295	State:	Arkansas
Filing Company:	Beneficial Life Insurance Company	State Tracking Number:	42240
Company Tracking Number:	09-0206-02		
TOI:	L09I Individual Life - Flexible Premium Adjustable Life	Sub-TOI:	L09I.001 Single Life
Product Name:	Summit Universal Life		
Project Name/Number:	09-0206-02/09-0206-02		

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Withdrawn	Linda Bird	06/25/2009	06/25/2009

### Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending	Linda Bird	05/07/2009	05/07/2009	Karie Mundee	06/25/2009	06/25/2009

Industry

Response

### Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Please withdraw the filing.	Note To Reviewer	Karie Mundee	06/25/2009	06/25/2009
Objection Letter dated 05/07/2009	Note To Filer	Linda Bird	06/25/2009	06/25/2009

<i>SERFF Tracking Number:</i>	<i>BENE-126130295</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Beneficial Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>42240</i>
<i>Company Tracking Number:</i>	<i>09-0206-02</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>Summit Universal Life</i>		
<i>Project Name/Number:</i>	<i>09-0206-02/09-0206-02</i>		

## Disposition

Disposition Date: 06/25/2009

Implementation Date:

Status: Withdrawn

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number:	BENE-126130295	State:	Arkansas
Filing Company:	Beneficial Life Insurance Company	State Tracking Number:	42240
Company Tracking Number:	09-0206-02		
TOI:	L09I Individual Life - Flexible Premium Adjustable Life	Sub-TOI:	L09I.001 Single Life
Product Name:	Summit Universal Life		
Project Name/Number:	09-0206-02/09-0206-02		

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Actuarial Memorandum		No
Supporting Document	Illustration		Yes
Supporting Document	Illustration Certifications		Yes
Supporting Document	Statement of Variability		Yes
Form	Flexible Premium Adjustable Life Insurance		Yes

SERFF Tracking Number: BENE-126130295 State: Arkansas  
Filing Company: Beneficial Life Insurance Company State Tracking Number: 42240  
Company Tracking Number: 09-0206-02  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: Summit Universal Life  
Project Name/Number: 09-0206-02/09-0206-02

## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 05/07/2009  
Submitted Date 05/07/2009  
Respond By Date 06/08/2009

Dear Karie Munde,

This will acknowledge receipt of the captioned filing.

### Objection 1

- Flesch Certification (Supporting Document)

Comment: Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Please review your issue procedures and assure us that you are in compliance with Ark. Code Ann. 23-79-138.

Regulation 49 requires that a Life and Health guaranty notice be given to each policy owner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

Filings of "universale life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or accumulation rates may be changed by the company subject to a minimum, the the contract must comply with Bulletin 11-83.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

<i>SERFF Tracking Number:</i>	<i>BENE-126130295</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Beneficial Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>42240</i>
<i>Company Tracking Number:</i>	<i>09-0206-02</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
<i>Product Name:</i>	<i>Summit Universal Life</i>		
<i>Project Name/Number:</i>	<i>09-0206-02/09-0206-02</i>		

## Response Letter

Response Letter Status	Submitted to State
Response Letter Date	06/25/2009
Submitted Date	06/25/2009

Dear Linda Bird,

### Comments:

Thank you for your review of this filing. Unfortunately, we have made a decision to not market this product. Will you please accept our withdrawal of this filing?

### Response 1

Comments: Please close this filing.

#### Related Objection 1

Applies To:

- Flesch Certification (Supporting Document)

Comment:

Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Please review your issue procedures and assure us that you are in compliance with Ark. Code Ann. 23-79-138.

Regulation 49 requires that a Life and Health guaranty notice be given to each policy owner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

Filings of "universale life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or accumulation rates may be changed by the company subject to a minimum, the the contract must comply with Bulletin 11-83.

### Changed Items:

No Supporting Documents changed.

<i>SERFF Tracking Number:</i>	<i>BENE-126130295</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Beneficial Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>42240</i>
<i>Company Tracking Number:</i>	<i>09-0206-02</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>Summit Universal Life</i>		
<i>Project Name/Number:</i>	<i>09-0206-02/09-0206-02</i>		

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Thank you.

Sincerely,  
Karie Mundee



<i>SERFF Tracking Number:</i>	<i>BENE-126130295</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Beneficial Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>42240</i>
<i>Company Tracking Number:</i>	<i>09-0206-02</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium</i>	<i>Sub-TOI:</i>	<i>L09I.001 Single Life</i>
	<i>Adjustable Life</i>		
<i>Product Name:</i>	<i>Summit Universal Life</i>		
<i>Project Name/Number:</i>	<i>09-0206-02/09-0206-02</i>		

**Note To Reviewer**

**Created By:**

Karie Mundee on 06/25/2009 02:26 PM

**Last Edited By:**

Karie Mundee

**Submitted On:**

06/25/2009 02:26 PM

**Subject:**

Please withdraw the filing.

**Comments:**

Thanks.

## Note To Filer

Linda Bird on 06/25/2009 01:05 PM

Linda Bird

06/25/2009 01:05 PM

Objection Letter dated 05/07/2009

It has come to our attention that you have not responded to our 05/07/09 objection letter regarding this filing.

Please advise the Department if the company would like to withdraw the filing or if additional time is needed to comply?

PDF Pipeline for SERFF Tracking Number BENE-126130295 Generated 06/07/2010 03:11 PM

SERFF Tracking Number:	BENE-126130295	State:	Arkansas
Filing Company:	Beneficial Life Insurance Company	State Tracking Number:	42240
Company Tracking Number:	09-0206-02		
TOI:	L09I Individual Life - Flexible Premium Adjustable Life	Sub-TOI:	L09I.001 Single Life
Product Name:	Summit Universal Life		
Project Name/Number:	09-0206-02/09-0206-02		

## Form Schedule

Lead Form Number: 09-0206-02

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	09-0206-02	Policy/Contract/Fraternity Certificate	Flexible Premium Adjustable Life Insurance	Initial		50.700	AR 09-0206-02 form.pdf



## BENEFICIAL LIFE INSURANCE CO.

[Home Office, P.O. Box 45654, 150 Social Hall Ave, Suite 170, Salt Lake City, Utah 84111 • (800) 233-7979 • (801) 933-1100]

This is a legal contract between the Beneficial Life Insurance Company and the owner of this policy.


The terms "we", "our", and "us" refer to Beneficial Life. The terms "you" and "your" refer to the owner of the policy.

We will pay the benefits provided by this policy subject to its terms and conditions.

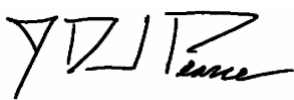
### **Ten-Day Right To Examine**

You may cancel this policy within ten days after you receive it by delivering or mailing it, together with a written statement that you want it canceled, to our agent or to our Home Office. If this is a replacement policy, the examination period is extended an additional ten days. Upon our receipt of your notice, the policy will be void, as if it had never been issued. We will promptly refund any premiums you may have paid.

The benefits, provisions, and conditions on the following pages are a part of the policy. Please read your policy carefully so you may better use its many benefits. An index is provided on page 3 for your convenience.

[]

President

[]

Secretary

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE  
DEATH BENEFIT PAYABLE BEFORE THE MATURITY DATE  
SURRENDER VALUE PAYABLE ON THE MATURITY DATE  
NON-PARTICIPATING (NOT ELIGIBLE FOR DIVIDENDS)

Specifications Page



BENEFICIAL LIFE INSURANCE CO.

[Home Office, P.O. Box 45654, 150 Social Hall Ave, Suite 170, Salt Lake City, Utah 84111 · (800) 233-7979 · (801) 933-1100]

SUMMIT UNIVERSAL LIFE

INITIAL FACE AMOUNT                      [\$100,000.00]                      MATURITY DATE [APR 25, 2095] #  
MINIMUM FACE AMOUNT                      [\$25,000.00]  
PLANNED PREMIUM                              [\$426.00]                      [ANNUALLY]  
MINIMUM PREMIUM                              [\$426.00]                      [ANNUALLY]  
DEATH BENEFIT OPTION                              [A]  
LOAN INTEREST RATE                              [5.210%] IN ADVANCE; [5.496%] EFFECTIVE

# COVERAGE MAY TERMINATE PRIOR TO THE MATURITY DATE, EVEN IF PLANNED PREMIUMS  
ARE PAID IN A TIMELY MANNER.

SCHEDULE OF ADDITIONAL BENEFITS AND PREMIUMS

BENEFITS	INITIAL AMOUNT	EXPIRY DATE	INITIAL ANNUAL PREM	PREMIUM PERIOD
----------	-------------------	-------------	------------------------	-------------------

\* THIS POLICY HAS NO ADDITIONAL BENEFITS.

POLICY DATA

POLICY NUMBER	[BLSUMMIT UL AR]	POLICY DATE	[APR 25, 2009]
INSURED	[JOHN AR DOE]	SEX AND ISSUE AGE	[MALE 35]
OWNER	[JOHN AR DOE]	[SELECT] PREMIUM CLASS	

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE  
DEATH BENEFIT PAYABLE BEFORE THE MATURITY DATE  
SURRENDER VALUE PAYABLE ON THE MATURITY DATE  
NON-PARTICIPATING (NOT ELIGIBLE FOR DIVIDENDS)

POLICY NUMBER: [BLSUMMIT UL AR]

INSURED: [JOHN AR DOE]

SCHEDULE OF EXPENSE CHARGES

PERCENTAGE OF PREMIUM 4.50% PLUS  
THE PREMIUM TAX RATE OF YOUR STATE  
OF RESIDENCE OR THE RETALIATORY  
PREMIUM TAX RATE (CURRENTLY  
[2.50%])

PARTIAL WITHDRAWAL CHARGE \$3.00

GUARANTEED MAXIMUM MONTHLY EXPENSE CHARGES

POLICY FEE	MAINTENANCE CHARGES	POLICY MONTHS
\$4.00	24.33	1 - 24
\$4.00	19.75	25 - 60
\$4.00	0.00	61+

SCHEDULE OF SURRENDER CHARGES

SURRENDER CHARGE AS OF POLICY DATE: \$ 2,101.00

END OF POLICY YEAR	AMOUNT	END OF POLICY YEAR	AMOUNT
0	2,101.00	11	659.00
1	2,076.00	12	595.00
2	2,052.00	13	529.00
3	1,712.00	14	460.00
4	1,355.00	15	390.00
5	981.00	16	317.00
6	940.00	17	242.00
7	897.00	18	164.00
8	840.00	19	83.00
9	782.00	20+	0.00
10	721.00		

THESE ARE MAXIMUM SURRENDER CHARGES. THE ACTUAL SURRENDER CHARGE, IN ANY YEAR THAT THE POLICY IS SURRENDERED, WILL BE THE SMALLER OF THE ABOVE CHARGES OR THE ACCUMULATION VALUE OF THE POLICY. A PRO-RATA SURRENDER CHARGE WILL APPLY FOR REDUCTIONS IN THE FACE AMOUNT OF THIS ISSUE UNTIL FIVE YEARS FROM THE POLICY DATE.

---

## **SCHEDULE OF POLICY CHANGES**

If you change the face amount or death benefit option of this policy, or add or delete riders providing additional benefits, we will replace this page with a new one showing the amount, effective date, and other details of the change.

---

## GENERAL CONTENTS

Page 1 .....	Face Page
Page 2 .....	Policy Specifications
Page 2A .....	Expense and Surrender Charges
Page 2B .....	Schedule of Policy Changes
Page 3 .....	General Contents and Index
Page 4 .....	Contract and Death Benefit
Page 5 .....	Changes in Insurance Coverage and Premium Payments
Page 6 .....	Policy Values, Accumulation Value
Page 7 .....	Cash Value
Page 8 .....	Surrender Value, Maturity, Partial Withdrawal, Policy Loans
Page 9 .....	Beneficiary, General Provisions
Page 12 .....	Table of Guaranteed Cost of Insurance Rates
Page 13 .....	Settlement Options
Page 15 .....	Settlement Option Tables
Page 17 .....	Glossary of Terms

Note: Riders for any additional benefits and a copy of applications follow Page 17.

---

## ALPHABETICAL INDEX TO POLICY PROVISIONS

Subject	Page	Subject	Page
Accumulation Value .....	6	Legal and Tax Advice .....	11
Additional Benefits .....	2	Loan Interest Rates.....	2
Age .....	2, 9	Maturity .....	8
Misstatement of .....	9	Miscellaneous Interest .....	10
Amount at Risk.....	7	Misdirected Mail .....	10
Annual Report .....	10	Monthly Deduction .....	6
Assignment of Policy.....	10	Non-Existent Trust .....	11
Beneficiary .....	9	Nonparticipation .....	10
Changing .....	9	Notice .....	10
Death of .....	9	Owner .....	2
Cash Value.....	7	Rights of.....	4
Partial Withdrawal of.....	8	Policy Date.....	2, 4
Changes in Insurance Coverage .....	5	Policy Loans.....	8
Changing Other Terms of Policy.....	5	Interest Rate .....	2
Continuation of Insurance .....	10	Policy Values .....	6
Contract.....	4	Premium Payments.....	5
Corridor Factors .....	4	Limitations.....	6
Cost of Insurance.....	6	Minimum Premium.....	6
Rates.....	7	Net Premium.....	7
Table of Guaranteed Rates .....	12	Planned Premiums .....	5
Death Benefit .....	4	Unscheduled Premiums .....	6
Changing Option.....	5	Premium Class.....	2, 2B
Options.....	4	Protection of Proceeds .....	9
Deferral of Payment .....	8	Reinstatement.....	10
Expense Charges .....	2A, 7	Replacement.....	11
Face Amount.....	2	Right to Examine.....	1
Decreasing.....	5	Settlement Options .....	13, 14
Increasing .....	5	Table of.....	15, 16
Initial.....	2	Sex, Misstatement of .....	9
Minimum .....	2	Specifications Page .....	2
General Provisions.....	9	Suicide .....	9
Glossary of Terms.....	17	Surrender Charge .....	7
Grace Period.....	9	Table of.....	2A
Illustrative Report.....	10	Surrender Value.....	8
Incontestability .....	9	Termination of Policy .....	9
Insured .....	2	Trusts .....	11
Interest Rates.....	7		



---

## THE CONTRACT

This Policy and the attached riders, endorsements, and applications (including amendments and supplemental applications) form the entire contract. All statements made in an application will, in the absence of fraud, be deemed representations and conditions precedent, but not warranties. We will contest this Policy if on the Policy Date the Insured is not in the same good health as represented in the application. No statement will be used to void this Policy or to defend against a claim unless it is contained in an application and a copy of such application is attached to this Policy when issued or delivered, or made a part of the Policy when a change in insurance coverage or a reinstatement becomes effective.

### Policy Date

Coverage starts on the Policy Date, which is shown on page 2, or when the first premium is paid, whichever is

later. Policy months, years and anniversaries are measured from the Policy Date.

### Ownership Rights

The Owner of this Policy is named on page 2. As Owner, you may exercise all rights and receive all benefits under this Policy while the Insured is living. Your rights may, however, be subject to the rights of a Beneficiary you name irrevocably, or to any rights you assign. You may transfer ownership of this Policy to another person. To do so, send us Notice.

If you die before the Insured, the Insured will become the Owner. However, ownership may be transferred to someone other than the Insured upon your death if you properly name a contingent owner. We are not responsible for any tax consequences resulting from a change of Owner or Beneficiary.

---

## DEATH BENEFIT

If the Insured dies while this Policy is in force, we will pay the Death Benefit less any Net Policy Loan to the Beneficiary. Settlement shall be made within the timeframe required by state law upon receipt of due proof of death and, at our option, return of the Policy and proof of the interest of the claimant. We will credit interest as required by state law on the amount to be paid at a rate equal to the greater of the amount required by applicable state law or a rate not less than 1% or greater than 3%. We will pay the proceeds in a lump sum or under the Settlement Option you elect. The Death Benefit depends on the Face Amount, the Death Benefit Option in effect, and in some cases, the Accumulation Value and the amount of Partial Withdrawals you have made. The initial Face Amount and Death Benefit Option are shown on page 2.

### Death Benefit Options

This Policy offers two Death Benefit Options, Option A and Option B.

**Option A:** The Death Benefit is the greater of: the Face Amount on the date of death, less the amount of Partial Withdrawals made within one year of the Insured's death (up to the limit stated in the Partial Withdrawal of Cash Value provision),

OR

the Accumulation Value on the date of death times the Corridor Factor.

**Option B:** The Death Benefit is the greater of: the Face Amount plus the Accumulation Value on the date of death,

OR

the Accumulation Value on the date of death times the Corridor Factor.

### Corridor Factors

The Corridor Factors in effect on the Policy Date are shown below and are based on the Insured's age on the last Policy Anniversary occurring on or before the date of death.

Age	Factor	Age	Factor	Age	Factor	Age	Factor
0 – 40	2.50	50	1.85	60	1.30	70	1.15
41	2.43	51	1.78	61	1.28	71	1.13
42	2.36	52	1.71	62	1.26	72	1.11
43	2.29	53	1.64	63	1.24	73	1.09
44	2.22	54	1.57	64	1.22	74	1.07
45	2.15	55	1.50	65	1.20	75 - 90	1.05
46	2.09	56	1.46	66	1.19	91	1.04
47	2.03	57	1.42	67	1.18	92	1.03
48	1.97	58	1.38	68	1.17	93	1.02
49	1.91	59	1.34	69	1.16	94+	1.01

If federal or state laws or regulations require different Corridor Factors for this Policy to qualify as life insurance, we reserve the right to change these

factors. If we do change the Corridor Factors, we will send you a new table to attach to this Policy.

---

## CHANGES IN INSURANCE COVERAGE

You may apply for a change in the Face Amount or Death Benefit Option. Your application must be signed by you on a form satisfactory to us. We may limit the frequency of changes. When a change is made, we will send you revised pages 2A and 2B and a copy of the application for change. All of these pages should be attached to, and will become a part of this Policy and will thereby revoke all prior pages 2A and 2B.

### Increasing the Face Amount

Increases in Face Amount will become effective on the next Deduction Day following our approval of your application for the increase. We may require satisfactory proof that the Insured is insurable and your written acceptance if the premium class assigned to the increase is different from that of any other part of the Face Amount. The minimum amount of any single increase is \$10,000. An increase will subject this Policy to additional expense charges. The amount of increase in Face Amount will be subject to a new and separate surrender period and associated Surrender Charges. These charges will be shown on the revised page 2A.

### Decreasing the Face Amount

The effective date of a decrease in Face Amount will be the next Deduction Day following the day we receive your request. The Face Amount remaining in effect after the decrease cannot be less than the Minimum Face Amount shown on page 2. Decreases in the Face Amount will first reduce the most recent increase, if any. Any other increases will then be reduced in reverse order of their election. If a decrease eliminates all prior increases, it will then reduce the initial Face Amount.

If a decrease occurs within five years after the effective date of the coverage, we will charge a pro-rata surrender charge based on the schedule for each coverage decreased. There is no surrender charge for a decrease occurring beyond five years of the effective date of coverage.

The Expense and Surrender Charges associated with the decreased portion of Face Amount will be discontinued on the effective date of the decrease. The Expense Charges after a Decrease in Face Amount will be based on the initial Face Amount or portion that remains, or if larger than the initial Face Amount, the initial Expense Charges plus those incurred with the Increase(s) that remains. Because of band discounts based on Face Amount, the Expense Charges might not reduce, and may even increase.

### Changing the Death Benefit Option

The effective date of a change in Death Benefit Option will be the next Deduction Day following the day we receive your request.

If you request a change from Option B to Option A, the oldest part of the Face Amount will be increased by the amount of the Accumulation Value. No evidence of insurability will be required for such an increase.

If you change from Option A to Option B, the various parts of the Face Amount will be decreased by the amount of the Accumulation Value successively, beginning with the oldest part. However, the total reduction will not be greater than the amount needed to reduce the new Face Amount to the difference between the Death Benefit prior to the change and the Accumulation Value.

A change in Death Benefit Option, or any Face Amount increase or decrease resulting solely from a change in Death Benefit Option, will not affect Expense or Surrender Charges.

### Changing Other Terms of This Policy

Any other change to your Policy must be approved in writing by one of our officers. An approved change must be endorsed on or attached to this Policy.

---

## PREMIUM PAYMENTS

The benefits provided by this Policy are granted in exchange for your premium payments. The first premium is due on the Policy Date and is payable in advance to us at our Home Office or to our authorized agent. All other premiums must be paid in advance at our Home Office. We will furnish you a receipt for premium payments upon request.

This Policy will take effect only after it has been delivered to you prior to any change in the Insured's health, as shown in the application, and you have paid the first premium, prior to the Insured's death.

### Planned Premiums

We will send you Planned Premium notices for the amount and at the frequency shown on page 2. You may also choose to pay your Planned Premium monthly by using one of the following options: pre-authorized bank account debit or salary deduction (if approved by us and your employer). If you choose to pay your Planned Premium monthly we will not send you monthly premium notices.

You may change the amount and/or frequency of your Planned Premium at any time by sending us Notice. We may require separate evidence of insurability if payment of a requested increase in Planned Premium would immediately require an increase in the Amount at Risk. We may limit an increase in your Planned Premium if payment of the increased premium would exceed the Premium Limitations described below.

### **Unscheduled Premiums**

You may pay additional premiums at any time before the Maturity Date shown on page 2. We may limit the amount of such premium if its payment would exceed the Premium Limitations described below. We may also require evidence of insurability if such payment would immediately require an increase in the Amount at Risk. If you have an outstanding Policy Loan, we will first apply any unscheduled payments to repay the Loan, unless you direct otherwise in writing.

### **Minimum Premium**

If the sum of the premiums paid, less any Net Policy Loan and any Partial Withdrawals taken, equals or exceeds the sum of the Minimum Premiums due, this Policy will remain in force as long as the Accumulation Value less any Net Policy Loan is greater than zero.

The initial Minimum Premium is shown on page 2. If you change the Face Amount or add or remove riders, we will adjust the amount of future Minimum Premiums. When we do this, we will send you a new page 2B stating the revised Minimum Premium. The Minimum Premium after a Decrease in Face Amount will be based on the initial Face Amount or portion that remains, or if larger than the initial Face Amount, the initial Minimum Premium plus those associated with the Increase(s) that remains. Because of band discounts based on Face Amount, the Minimum Premium might not reduce and may even increase.

### **Premium Limitations**

You may not make a premium payment if such payment would disqualify this Policy as life insurance as defined by federal or state law except if it is necessary to continue coverage.

If the premium paid during any policy year exceeds the maximum permitted, we will return any such excess within 60 days after the end of the policy year with interest at a rate of not less than 3% per year.

---

## **POLICY VALUES ACCUMULATION VALUE**

On the Policy Date the Accumulation Value is equal to the Net Premium. We recalculate the Accumulation Value each month on the same day of the month as the Policy Date. That day is called the Deduction Day and is the first day of each policy month. On each Deduction Day, the Accumulation Value is the Accumulation Value on the preceding Deduction Day;

**less** the Monthly Deduction for the preceding policy month;

**plus** interest credited for the preceding policy month on the net of the above two items;

**plus** all Net Premiums received since the preceding Deduction Day;

**plus** interest on such Net Premiums from the day received to the Deduction Day.

On any day other than a Deduction Day, the Accumulation Value is the Accumulation Value on the preceding Deduction Day;

**less** the Monthly Deduction for the current policy month;

**plus** interest credited from the preceding Deduction Day to the calculation date on the net of the above two items;

**plus** all Net Premiums received since the preceding Deduction Day;

**plus** interest on such Net Premiums from the day received to the calculation date.

If you make a Partial Withdrawal, the Accumulation Value will be reduced by the amount of the Partial Withdrawal as of the day we make the payment.

### **Monthly Deduction**

Each Monthly Deduction consists of the Costs of Insurance, the cost of any additional benefits provided by riders, and Expense Charges.

### **Cost of Insurance**

Cost of Insurance is determined separately for each Amount at Risk. It is calculated by multiplying each Amount at Risk by the appropriate Cost of Insurance Rate.

**Expense Charges**

The Expense Charges associated with the initial Face Amount are shown on page 2A when the Policy is originally issued. If you increase the Face Amount, the Policy will be subject to additional Expense Charges based on the age of the Insured on the effective date of such increase. When we approve an application for an increase, we will send you a revised Table of Expense Charges. The Expense Charges after a Decrease in Face Amount will be based on the initial Face Amount or portion that remains, or if larger than the initial Face Amount, the initial Expense Charges plus those incurred with the Increase(s) that remains. Because of band discounts based on Face Amount, the Expense Charges might not reduce, and may even increase.

The Expense Charges associated with a decrease of Face Amount will be discontinued on the effective date of the decrease.

**Amount at Risk**

The Amount at Risk is the amount of pure insurance you purchase each month. It is equal to the Death Benefit on the preceding Deduction Day divided by 1.0024663, less the Accumulation Value on the preceding Deduction Day. If you have increased the Face Amount, we will apportion the Amounts at Risk using the following rules:

- If you have elected Death Benefit Option A, the Accumulation Value will be applied successively to the various parts of the Face Amount in order of their effective dates.

- If you have elected Death Benefit Option B, the Accumulation Value will be applied prorata, based on the remaining parts of the Face Amount.
- If the Death Benefit has been increased by the use of a Corridor Factor, the amount of such increase will be considered part of the most recent Face Amount increase.

**Cost of Insurance Rate**

The Cost of Insurance Rate for each Amount at Risk is based on the policy year and the Insured's age, sex, and premium class as shown on pages 2 and 2B. These rates will be set periodically by us for each class, but they will never exceed the Monthly Guaranteed Cost of Insurance Rates shown on page 12.

**Interest Rates**

The guaranteed interest rate applied in the calculation of Accumulation Values is .24663% per month, compounded monthly. This is equal to 3.0% per year, compounded yearly. Interest in excess of the guaranteed rate may be applied in the calculation of Accumulation Values at such increased rates and in such manner as we determine. A rate bonus may be paid based on the number of years from the issue date of the policy.

**Net Premium**

The Net Premium is the premium paid less the premium charge, determined using the percentage shown on page 2A.

---

**CASH VALUE**

The Cash Value at any time is equal to the Accumulation Value less any applicable Surrender Charge, but will never be less than zero. Cash Values are not less than the minimum values required by the law of the state in which this Policy is delivered. Surrender Charges are based on the Commissioners 2001 Smoker and Non-smoker Sex Distinct ANB Standard Ordinary Mortality Table and interest at the rate of 3%. A detailed statement of the method of computing Cash Values and reserves has been filed with the insurance supervisory official of the state in which the Policy is delivered.

**Surrender Charge**

The Surrender Charges which apply to this Policy are associated separately with the initial Face Amount and each Face Amount increase. The Surrender Charges

associated with the initial Face Amount are shown on page 2A when the Policy is originally issued. If you increase the Face Amount, the Accumulation Value will be subject to an additional Surrender Charge based on the Insured's age, gender, and premium class on the effective date of such increase. When we approve an application for an increase, we will send you a revised table of Expense and Surrender Charges to replace that shown on page 2A.

If you decrease the Face Amount of this Policy within five years after the effective date of any coverage, we will charge a pro-rata Surrender Charge based on the schedule for the applicable coverage. We will interpolate the rates shown in the schedule to determine the amount of the Surrender Charge, based on the number of completed monthly Deduction Days.

---

## SURRENDER VALUE

You may surrender this Policy at any time during the lifetime of the Insured. The amount payable on surrender of this Policy is called the Surrender Value. It is equal to the Cash Value less any Net Policy Loan on the date of surrender. The Surrender Value will be paid in a lump sum or under the Settlement Option you elect, and will be paid within the timeframe required by state law.

If surrender is requested within 30 days after a Policy Anniversary, the Cash Value will not be less than the Cash Value on that Anniversary, less any Partial Withdrawals made on or after that Anniversary. If this

Policy is surrendered, coverage will terminate as of the next Deduction Day.

### Deferral of Payment

We reserve the right to defer payment of the Surrender Value for the period permitted by law, but not for more than six months contingent upon written approval by the Insurance Supervisory official in the jurisdiction in which the Policy is delivered. If we defer such payment, we will credit interest at an annual rate of at least 3% or another rate required by the laws of your state on the amount to be paid. We will not defer a payment if it is to be used to pay a premium to us.

---

## MATURITY

This Policy will mature on the Maturity Date shown on page 2, unless we receive Notice from you that the Maturity is to be extended. Upon Maturity we will pay the Surrender Value to you. Notice to extend Maturity must be received at our Home Office at least 30 days

before the Maturity Date. If this Policy is extended, no further premiums or Policy changes will be allowed beyond the Maturity Date shown on page 2. The Maturity will be extended until the death of the Insured.

---

## PARTIAL WITHDRAWAL OF CASH VALUE

You may withdraw part of the Cash Value, up to the Surrender Value, at any time during the Insured's lifetime and before the Maturity Date. You may make one Partial Withdrawal free of charge each policy year. Each additional Partial Withdrawal taken during the same policy year will be reduced by the amount of the Partial Withdrawal charge shown on page 2A. The Surrender Charge is not changed as a result of a Partial Withdrawal. After a Partial Withdrawal, if the product of the Accumulation Value times the Corridor Factor is greater than the Face Amount there will be no change in the Face Amount.

If Death Benefit Option A is in effect and if the Death Benefit is not being determined by the Corridor Factor, you may make annual Partial Withdrawals up to the lesser of 10% of the Cash Value, as calculated on the preceding Policy Anniversary, or \$15,000 without affecting the Face Amount. If in any policy year you

make Partial Withdrawals in excess of this limit we will change the Face Amount so that the Death Benefit is reduced by exactly the amount of such excess.

If Death Benefit Option B is in effect, you may withdraw any amount up to the Surrender Value without affecting the Face Amount. Such a withdrawal will, however, reduce the Death Benefit as specified in the Death Benefit provision.

To make a Partial Withdrawal, send us Notice. We may ask you to return your Policy so we can record the change. We may defer making payment for up to six months or the period allowed by law, whichever is less. If we defer such payment, we will credit interest at an annual rate of at least 3% or another rate as required by the laws of your state on the amount to be paid. We will not defer a payment if it is to be used to pay a premium to us.

---

## POLICY LOANS

You may borrow against this Policy during the Insured's lifetime. This Policy will be the sole security for the loan. The maximum amount you may borrow is the Cash Value as of the day we receive your request, less any existing Policy Loan, less interest on the amount borrowed to the next Policy Anniversary, and less the monthly deductions to the next Policy Anniversary.

We may defer making a loan for up to six months or

the period allowed by law, whichever is less. We will not defer making the loan if it is to be used to pay a premium to us. The amount borrowed plus interest to the next Policy Anniversary will be added to any existing Policy Loan. This total will become the new Policy Loan balance.

Loan interest accrues daily at the rate shown on page 2. On each Policy Anniversary, interest is due and payable in advance to the next Policy Anniversary. If

any interest is not paid when due, we will make a loan to pay the interest and increase your Policy Loan balance accordingly. The Policy Loan balance less

interest to the next Policy Anniversary is called the Net Policy Loan. If the Net Policy Loan ever exceeds the Cash Value, this Policy will go into default as described in the Grace Period provision.

---

## BENEFICIARY

The Beneficiary is the person you name to receive the Death Benefit proceeds upon the Insured's death. The Beneficiary is as named in the application for this Policy unless later changed. If there is more than one Beneficiary, unless otherwise provided by you, each Beneficiary will share equally in any amount payable under this Policy after the Insured's death. The interest of any Beneficiary is subject to the rights of any assignee of record with the Home Office.

### Changing the Beneficiary

Unless you have named a Beneficiary irrevocably, you may change the Beneficiary at any time during the Insured's lifetime. To change your Beneficiary, send us Notice.

### Death of Beneficiary

Unless you state otherwise, all rights of a Beneficiary

will end if he or she dies before the Insured. If no Beneficiary for the Death Benefit proceeds survives the Insured, the right to these proceeds will pass to you. If you are the Insured, this right will pass to your estate. Unless stated otherwise in the Policy or in your signed Notice which is in effect at the Insured's death, if any Beneficiary dies at the same time as the Insured, or within 15 days after the Insured, we will pay the proceeds as though that Beneficiary died first.

### Protection of Proceeds

Unless you and we agree, no one entitled to receive benefits under this Policy may commute, pledge, sell or assign any part of the benefits. To the extent permitted by law, the benefits shall not be subject to the claims of any Payee's creditors or to legal process against any Payee.

---

## GENERAL PROVISIONS

### Age

As used in this Policy, the age of the Insured on any Policy Anniversary is the issue age shown on page 2 increased by the number of full policy years elapsed since the Policy Date.

### Misstatement of Age or Sex

If the age or sex of any person insured under this Policy has been misstated, the amount of the Death Benefit will be that which the most recent Cost of Insurance deduction would have purchased at the correct age and sex.

### Suicide

If the Insured takes his or her own life, while sane or insane, within 2 years from the Policy Date, we will limit the Death Benefit to the premiums paid less any Net Policy Loan and less any Partial Withdrawals made.

If there are any increases in the Face Amount, a new 2-year period shall apply to each increased amount beginning on the effective date of the increase. If the Insured dies by suicide committed within such period, we will return the monthly deduction including expenses for the increase.

### Incontestability

Except for non-payment of premium, we will not claim your Policy is void or deny the Death Benefit represented by the initial Face Amount after the Policy

has been in force during the Insured's lifetime for 2 years from the Policy Date. We will not contest payment of the Death Benefit represented by an increase in Face Amount after such increase has been in effect during the Insured's lifetime for 2 years. If this Policy is reinstated, we may contest the death benefit for 2 years from the reinstatement date with respect to statements made in the reinstatement application. This provision does not apply to the terms of any supplemental rider for disability or accidental death benefits.

### Termination of Policy

This Policy terminates when any of the following occurs: (a) you request in writing that this Policy terminate, (b) the Insured dies, (c) the Policy reaches its Maturity Date, or (d) the Grace Period ends. Any deduction we make after this Policy terminates will not be a reinstatement or waiver of our right to terminate the Policy. Any such deduction will be refunded.

### Grace Period

If on any Deduction Day the monthly deduction for the current month is greater than the Cash Value less any outstanding Net Policy Loan, this Policy will be in default.

Upon default we will mail a termination notice to you and to any assignee of record at least 30 days prior to termination of coverage to your last known address. A

A Grace Period of 60 days from the date of default will be granted, during which you may pay the premium needed to keep the insurance in force. If you do not pay enough premium to cover the monthly deduction by the end of the Grace Period, this Policy will terminate without value. If the Insured dies during the Grace Period, any unpaid Monthly Deduction will be deducted from the amount otherwise payable under this Policy.

### **Reinstatement**

If this Policy has terminated after the Grace Period, we will reinstate it in a premium class we determine if we receive: (1) your written request within five years after the end of the Grace Period and before the Maturity Date, (2) satisfactory proof that the Insured is insurable under our underwriting rules in effect when we receive your written request for reinstatement, (3) payment of enough premium to produce a positive Cash Value or at least an amount equal to the Minimum Premium as determined by the Insured's attained age and premium class at the time of reinstatement, and (4) repayment or reinstatement of any Policy Loan existing at termination with interest at the rate shown on page 2. If a person other than the Insured is covered by an attached rider, his or her coverage will be reinstated subject to the same requirements as stated above for the Policy.

The reinstated policy will be in force from the original monthly Deduction Day on or next following the day we receive the required premium and we approve the reinstatement application. The Accumulation Value upon reinstatement will be the same as the Accumulation Value at termination.

For the purpose of determining applicable Surrender Charges and the sum of Minimum Premiums due, policy years will be calculated excluding the period during which this Policy was not in force.

### **Continuation of Insurance**

If you discontinue premium payments, insurance coverage under this Policy and any benefits provided by rider will continue in force until the Cash Value, less any Net Policy Loan, is insufficient to meet a Monthly Deduction, as provided in the Grace Period provision. This provision shall not continue the Policy beyond the Maturity Date nor continue any rider beyond the date of its termination, as provided in the rider.

### **Assignment of Policy**

During the Insured's life, you may assign this Policy as collateral for a loan. A signed copy of the assignment must be sent to our Home Office on a form acceptable

to us. The assignment will go into effect when it is signed, subject to any payments we make or other actions we take before we record it. We are not responsible for the validity of any assignment.

### **Notice**

"Notice" is signed instructions received at our Home Office in a form satisfactory to us. When we receive your Notice, the change will be effective as of the date you signed it. Such change will not affect any actions we take before receiving and recording your Notice at our Home Office.

### **Nonparticipation**

This Policy is nonparticipating. This means that it does not share in our earnings and you will not receive dividends.

### **Annual Report**

We will send you a statement without charge as of the end of each policy year showing:

- the current Face Amount, Accumulation Value, Cash Value, and Death Benefit;
- Premiums, Interest, Monthly Deductions, and Partial Withdrawals recorded since the last statement;
- the status of any riders;
- the status of any Policy Loans; and
- any other information required by law.

### **Misdirected Mail**

The address(es) you provide in the application or in the most recent address notification change sent to us will be the address(es) we use for policy-related correspondence. You are responsible to update Policy contact information whenever necessary by submitting a change request on a form acceptable to us. We are not responsible for lost mail, returned mail, misdirected payments, lapse, or other policy-related problems caused by incorrect or obsolete contact information provided by you or any third person.

### **Illustrative Report**

You may request an illustration statement showing how long the policy will stay in force under various conditions.

### **Miscellaneous Interest**

In situations where we are obligated to hold funds or benefits for any reason not set forth in this Policy, we will pay an interest rate equal to the greater of the amount required by an applicable law or a rate not less than 1% or greater than 3%.

**Replacement**

No new suicide or incontestability period is triggered by the internal replacement of one of our life insurance policies for another one of our life insurance policies, unless permitted by applicable state law.

To the extent that new coverage exceeds the previous insurance benefit amount for an internally-replaced Policy, new suicide and contestability periods will apply.

**Legal and Tax Advice**

We do not provide legal or tax advice in connection with any Policy. No agent is authorized to provide legal or tax advice to you on your behalf. We recommend that you consult with an independent attorney or tax advisor to obtain legal and tax advice about your Policy.

**Trusts**

Unless a trust document states otherwise, a trustee of a trust designated for the Policy is presumed to have

the same full range of authority that a similarly designated individual would possess. We may follow the instruction of any trustee named in the application or Policy record without any further inquiry or confirmation.

**Non-Existent Trust or Entity**

If a trust or legal entity is named as Owner or Beneficiary, and the trust or legal entity is invalid or non-existent at the time of a Policy request or the Insured's death, we will honor the direction of the successor-in-interest. If no successor trust or legal entity exists, the original invalid or non-existent trust will be determined to have predeceased the Insured similar to a predeceased natural person. If no trustee or officer of a designated legal entity makes a verified claim within sixty (60) days of the Insured's death, including presentation of correct trust or legal paperwork, we may deem the trust or legal entity to have predeceased the Insured.



---

**TABLE OF MONTHLY GUARANTEED COST OF INSURANCE RATES PER \$1,000**

---

We can use cost of insurance rates that are lower than the guaranteed rates. Any lower rates will be determined at the beginning of each policy year and will be guaranteed for that policy year.

AGE	MALE *Elite, Preferred Select, Choice	MALE *Standard, Standard Plus	FEMALE *Elite, Preferred Select, Choice	FEMALE *Standard, Standard Plus	AGE	MALE *Elite, Preferred Select, Choice	MALE *Standard, Standard Plus	FEMALE *Elite, Preferred Select, Choice	FEMALE *Standard, Standard Plus
35	.04418	.07337	.03417	.05085	78	4.67661	6.47624	2.99327	4.92849
36	.05335	.09256	.04001	.06169	79	5.24717	7.15987	3.28839	5.34445
37	.06419	.11425	.04501	.07170	80	5.87410	7.89665	3.61957	5.79501
38	.07504	.13428	.05168	.08505	81	6.59415	8.73001	4.07157	6.43366
39	.08421	.15516	.05919	.09923	82	7.35120	9.57997	4.58458	7.13336
40	.09506	.17771	.06836	.11592	83	8.17591	10.48131	5.09923	7.82100
41	.10507	.19775	.07754	.13428	84	9.09944	11.47341	5.67203	8.56690
42	.11509	.21864	.08838	.15516	85	10.14422	12.65672	6.32233	9.32570
43	.12677	.24288	.09923	.17854	86	11.31891	13.97298	6.91705	9.96390
44	.14096	.27298	.11258	.20444	87	12.62238	15.41344	7.82100	10.98682
45	.15933	.31063	.12677	.23369	88	14.04388	16.95662	8.77668	12.02144
46	.18105	.35582	.14263	.26713	89	15.57220	18.58589	9.80858	13.07591
47	.20527	.40691	.16017	.30477	90	17.19964	20.28329	10.77196	13.93906
48	.22951	.45887	.18021	.34494	91	18.76184	21.84586	11.26395	14.12784
49	.25208	.50331	.20110	.39015	92	20.42406	23.47279	12.24076	14.90373
50	.27382	.53939	.22449	.44294	93	22.21645	25.19045	13.71292	16.17044
51	.29808	.58220	.25041	.49912	94	24.15514	27.01233	15.61194	17.81680
52	.32569	.64100	.27884	.56121	95	26.24420	29.07896	18.02150	20.37422
53	.35833	.70741	.30979	.62251	96	28.20561	30.94918	20.38072	22.78736
54	.39434	.78482	.34326	.68975	97	30.35199	32.96995	22.88571	25.28839
55	.43707	.86568	.38178	.76041	98	32.70866	35.16090	23.32308	25.41070
56	.48486	.96182	.42366	.83619	99	35.30337	37.54291	24.80448	26.66311
57	.53771	1.04963	.46725	.91711	100	38.17512	40.13847	27.21528	28.86394
58	.59227	1.12823	.51505	.99558	101	40.53000	42.16118	29.86915	31.28429
59	.64940	1.20438	.56541	1.08258	102	43.11768	44.35044	32.93819	34.03663
60	.74695	1.36962	.61915	1.17306	103	45.96629	46.71562	36.42324	37.09877
61	.83114	1.50971	.67209	1.26704	104	49.11195	49.28154	40.44484	40.55794
62	.93398	1.67901	.73012	1.37301	105	52.54884	52.71443	45.03307	45.14543
63	1.04963	1.86747	.78987	1.47912	106	56.37067	56.53232	50.02474	50.13484
64	1.17137	2.06067	.85473	1.59134	107	60.64050	60.80009	55.47971	55.58908
65	1.30009	2.25178	.92639	1.71394	108	65.43820	65.59222	61.36386	61.47237
66	1.43072	2.43649	1.00571	1.84442	109	70.86240	71.01474	67.97906	68.08690
67	1.56327	2.61646	1.09272	1.99137	110	77.04001	77.18886	75.34512	75.45232
68	1.70627	2.80636	1.18999	2.15317	111	84.14802	84.29346	83.10170	83.20998
69	1.85467	2.99500	1.29670	2.32905	112	92.41942	92.56417	91.38452	91.49108
70	2.03500	3.22406	1.41459	2.52599	113	102.19769	102.33657	99.71017	99.81344
71	2.23720	3.47559	1.55051	2.75107	114	113.97114	114.11023	113.03726	113.14127
72	2.50360	3.81897	1.70287	3.00020	115	128.53321	128.66977	127.62693	127.73025
73	2.78562	4.16563	1.86833	3.26926	116	147.22261	147.35686	145.90585	146.00381
74	3.08342	4.51739	2.05040	3.56544	117	172.61943	172.75824	171.56227	171.66025
75	3.41024	4.92849	2.25264	3.86452	118	210.74347	210.87371	204.19208	204.28543
76	3.76820	5.36857	2.47520	4.19203	119	281.91415	282.06152	255.98712	256.06780
77	4.18587	5.88040	2.72085	4.54568	120	.00000	.00000	.00000	.00000

\*Refer to premium class on page 2.

---

## SETTLEMENT OPTIONS

You may elect to have us pay the proceeds of this policy in cash or under any one of the Options shown below. You may change your choice of Option at any time before the death of the Insured. To make such a change, notify us in writing on a form acceptable to us at our Home Office. If you do not elect an Option before the Insured's death, the Beneficiary may choose an Option if proceeds of at least \$5,000 are payable. You may also elect one of these Options if this policy matures, you surrender this policy, or you make a partial withdrawal of Cash Value and the amount payable is at least \$5,000.

When a settlement option is selected, the elector will designate:

**An Annuitant.** This is the life upon which payments under Options 4, 5, 6, or 7 are contingent. Two Annuitants will be designated for Option 7. There is no annuitant under options 1, 2, or 3.

**A Payee.** This is the person designed to receive payments. More than one payee and the distribution of payments among Payees may be designated. If any Payee is not a natural person receiving payments in his or her own right, an option other than Option 1 may be used only with our prior written consent.

**A Beneficiary.** This is the person designed to receive payments upon death of the Owner or Annuitant depending upon the specifications of the Option selected. This may be the same person originally designated as Beneficiary or a different person. More than one Beneficiary and the distribution of payments among Beneficiaries may be designated

The amount of each payment under Options 4, 5, 6 and 7 is based on the adjusted age of the Annuitant or Annuitants. Adjusted ages are calculated on the day the first payment is due by increasing or decreasing each Annuitant's age on that date as follows:

<u>Payment Year</u>	<u>Adjustment</u>
2010 & Earlier	+1
2011 to 2018	0
2019 to 2025	-1
2026 to 2032	-2

To find the age reduction for years after 2032, subtract 2012 from the year in which the first payment is due, divide by seven and drop any remainder.

The annuity factors on which the payment amounts are calculated use 2% interest and the Annuity 2000 Table projected 30 years plus the number of years

from the first payment using Scale G. Options 4, 5, and 6 are calculated using female mortality and Option 7 is calculated using female mortality for one Annuitant and male mortality for the other.

We may require proof of an Annuitant's age. We may also require evidence that an Annuitant is alive at the time any payment is due. These Options may be used only if the income payments will be \$200 or more. Under Option 7, the initial payment must be at least \$200. We will make payments monthly unless we agree otherwise.

We may suspend Annuity payments to anyone at any time if we send out two Notices to the address of record and fail to receive reasonable assurance within 30 days that an Annuitant is still alive. If reasonable assurance is eventually received prior to escheatment, we will immediately pay all funds held along with any additional interest that may be required by law.

**Option 1 - Left at Interest.** We will make periodic payments of the interest earned on the amount of proceeds left on deposit with us. The interest paid will be at the rate we determine but will never be less than 2% per year. You, the Owner, may also withdraw amounts of \$100 or more and may elect another Option within 5 years after the proceeds are first left on deposit. At your death, we will pay the unpaid proceeds plus interest accrued to the date of death in a single sum to the Beneficiary.

**Option 2 - Installment Payments for a Fixed Period of Years.** We will make equal periodic payments of the amount shown in the table for this Option. We may, at our sole discretion, increase the payment amount by paying excess interest. At your death, we will pay the unpaid income payments, discounted at 2% per year in a single sum to the Beneficiary.

**Option 3 - Installment Payments for a Fixed Amount.** We will make equal periodic payments of the amount selected until all of the proceeds and accrued interest have been paid. Payments in each year must be at least 4% of the original proceeds. We will add interest to the unpaid balance at a rate we determine, but never less than 2% per year. At your death, we will pay the unpaid balance in a single sum to the Beneficiary.

**Option 4 - Lifetime Income.** We will make equal periodic payments to the Payee for as long as the Annuitant lives. Each payment will be for the amount shown in the table for this Option. At the Annuitant's death, payments will cease and we will have no further liability.

**Option 5 - Lifetime Income with Payments Guaranteed for a Fixed Period.** We will make equal periodic payments to the Payee for as long as the Annuitant lives. Each payment will be for the amount shown in the table for this Option. At the Annuitant's death before the end of the guarantee period, we will pay the unpaid guaranteed payments, discounted at 2% per year, in a single sum to the Beneficiary. During the guaranteed period, we may, at our sole discretion, increase the payment by paying excess interest. At the Annuitant's death after the guarantee period, payments will cease and we will have no further liability.

**Option 6 - Lifetime Income with Cash Refund.** We will make equal periodic payments to the Payee for as long as the Annuitant lives. Each payment will be for the amount shown in the table for this Option. At the Annuitant's death before the sum of the payments made equals the amount of the original proceeds, we will pay the difference in a single sum to the Beneficiary. At the Annuitant's death after the sum of the payments made equals the amount of the original proceeds, payments will cease and we will have no further liability.

**Option 7 - Lifetime Income for Two Lives.** We will make equal periodic payments as long as both of two Annuitants are alive. Each payment will be for the amount shown in the table for this Option. After the death of one Annuitant, we will continue payments to the Payee in an amount equal to 2/3 of the periodic payment we paid while both Annuitants

were living. At the death of the surviving Annuitant, payments will cease and we will have no further liability.

**Alternate Options.** We may from time to time establish alternate annuity rates for Options 4 through 7. If, at the time of settlement, the rate for the Option you select is less than the corresponding alternate annuity, we will make periodic payments based on the more favorable alternate annuity rates. The rate(s) used to discount unpaid guaranteed payments will be the rate(s) used in determining these alternate annuity rates. Such alternate annuity rates are non-participating and do not share in excess interest or dividends.

**Rate Tables.** Tables of rates for selected ages are shown below. Rates for other ages are available from our Home Office upon request.

**Misstatement of Age or Sex**

If the age or sex of an Annuitant has been misstated, the amount of the annuity benefit will be that which would have been purchased by the proceeds at the correct age and sex. If the misstatement results in an overpayment, we will reduce or discontinue future payments until the overpayment, accumulated at the rate upon which the payment was derived has been recaptured. If the misstatement results in an underpayment, we will pay the amount of the underpayment, accumulated at the rate(s) upon which the payment was derived in one sum to the Owner, if living, otherwise to the Beneficiary.

## SETTLEMENT OPTION TABLES

### OPTION 2 TABLE - FIXED PERIOD INSTALLMENTS FOR EACH \$1,000 OF PROCEEDS

Period of Years	Monthly Payment	Period of Years	Monthly Payment	Period of Years	Monthly Payment	Period of Years	Monthly Payment	Period of Years	Monthly Payment	Period of Years	Monthly Payment
1	\$84.09	6	\$14.72	11	\$8.42	16	\$6.07	21	\$4.85	26	\$4.10
2	42.46	7	12.74	12	7.80	17	5.77	22	4.67	27	3.98
3	28.59	8	11.25	13	7.26	18	5.50	23	4.51	28	3.87
4	21.65	9	10.10	14	6.81	19	5.26	24	4.36	29	3.77
5	17.49	10	9.18	15	6.42	20	5.04	25	4.22	30	3.68

For installments payable other than monthly, multiply the monthly payment by 11.892 for annual, by 5.975 for semi-annual, or by 2.995 for quarterly installments.

### OPTION 4, 5, AND 6 TABLE - ONE LIFE - LIFETIME MONTHLY INCOME FOR EACH \$1,000 OF PROCEEDS

Adjusted Age of Payee	OPTION 4 Life Only	OPTION 5 10 Years Certain	OPTION 5 20 Years Certain	OPTION 6 Life With Cash Refund	Adjusted Age of Payee	OPTION 4 Life Only	OPTION 5 10 Years Certain	OPTION 5 20 Years Certain	OPTION 6 Life With Cash Refund
10	2.02	2.02	2.02	2.01	50	2.88	2.88	2.86	2.81
11	2.03	2.03	2.03	2.02	51	2.93	2.92	2.90	2.85
12	2.04	2.04	2.04	2.03	52	2.98	2.97	2.95	2.89
13	2.05	2.05	2.05	2.04	53	3.03	3.02	3.00	2.94
14	2.06	2.06	2.06	2.05	54	3.08	3.07	3.05	2.98
15	2.07	2.07	2.07	2.06	55	3.14	3.13	3.10	3.03
16	2.08	2.08	2.08	2.07	56	3.20	3.19	3.15	3.08
17	2.09	2.09	2.09	2.09	57	3.26	3.25	3.21	3.13
18	2.11	2.10	2.10	2.10	58	3.33	3.32	3.27	3.19
19	2.12	2.12	2.12	2.11	59	3.40	3.38	3.33	3.24
20	2.13	2.13	2.13	2.12	60	3.48	3.46	3.39	3.30
21	2.14	2.14	2.14	2.14	61	3.55	3.53	3.46	3.36
22	2.16	2.16	2.16	2.15	62	3.64	3.62	3.53	3.43
23	2.17	2.17	2.17	2.16	63	3.73	3.70	3.60	3.50
24	2.19	2.19	2.18	2.18	64	3.82	3.79	3.67	3.57
25	2.20	2.20	2.20	2.19	65	3.93	3.89	3.75	3.65
26	2.22	2.22	2.22	2.21	66	4.03	3.99	3.82	3.72
27	2.23	2.23	2.23	2.22	67	4.15	4.10	3.90	3.81
28	2.25	2.25	2.25	2.24	68	4.28	4.22	3.98	3.90
29	2.27	2.27	2.27	2.26	69	4.41	4.34	4.07	3.99
30	2.29	2.29	2.28	2.27	70	4.55	4.47	4.15	4.09
31	2.31	2.31	2.30	2.29	71	4.71	4.61	4.23	4.19
32	2.33	2.33	2.32	2.31	72	4.87	4.75	4.31	4.30
33	2.35	2.35	2.34	2.33	73	5.05	4.91	4.39	4.41
34	2.37	2.37	2.37	2.35	74	5.25	5.07	4.47	4.53
35	2.39	2.39	2.39	2.37	75	5.46	5.24	4.55	4.66
36	2.42	2.41	2.41	2.40	76	5.68	5.42	4.62	4.79
37	2.44	2.44	2.44	2.42	77	5.92	5.61	4.69	4.93
38	2.47	2.46	2.46	2.44	78	6.19	5.80	4.75	5.08
39	2.49	2.49	2.49	2.47	79	6.47	6.00	4.81	5.24
40	2.52	2.52	2.51	2.49	80	6.78	6.21	4.86	5.41
41	2.55	2.55	2.54	2.52	81	7.11	6.43	4.90	5.59
42	2.58	2.58	2.57	2.55	82	7.47	6.64	4.94	5.78
43	2.61	2.61	2.60	2.58	83	7.87	6.86	4.97	5.98
44	2.65	2.64	2.64	2.61	84	8.30	7.08	4.99	6.20
45	2.68	2.68	2.67	2.64	85+	8.76	7.30	5.01	6.43
46	2.72	2.71	2.70	2.67					
47	2.76	2.75	2.74	2.70					
48	2.80	2.79	2.78	2.74					
49	2.84	2.83	2.82	2.78					

**OPTION 7 TABLE - JOINT LIFE INCOME WITH TWO-THIRDS TO SURVIVOR -  
MONTHLY PAYMENTS FOR EACH \$1,000 OF PROCEEDS**

Adjusted Age of Co-Payee								
	10	15	20	25	30	35	40	45
10	2.02	2.04	2.07	2.09	2.12	2.15	2.19	2.23
15	2.04	2.07	2.10	2.13	2.16	2.19	2.23	2.27
20	2.07	2.10	2.13	2.16	2.20	2.24	2.28	2.32
25	2.09	2.12	2.16	2.20	2.24	2.28	2.33	2.38
30	2.12	2.15	2.19	2.24	2.28	2.33	2.39	2.44
35	2.15	2.19	2.23	2.28	2.33	2.39	2.45	2.51
40	2.19	2.23	2.27	2.32	2.38	2.45	2.52	2.59
45	2.23	2.27	2.32	2.37	2.44	2.51	2.59	2.67
50	2.28	2.32	2.37	2.43	2.49	2.57	2.66	2.76
55	2.33	2.38	2.43	2.49	2.56	2.64	2.74	2.85
60	2.39	2.44	2.49	2.56	2.63	2.72	2.83	2.95
65	2.45	2.51	2.56	2.63	2.71	2.81	2.92	3.06
70	2.53	2.58	2.64	2.71	2.80	2.90	3.03	3.17
75	2.60	2.65	2.72	2.80	2.89	3.00	3.13	3.29
80	2.67	2.73	2.80	2.88	2.98	3.10	3.24	3.41
85+	2.74	2.80	2.88	2.96	3.07	3.19	3.34	3.53

Adjusted Age of Co-Payee								
	50	55	60	65	70	75	80	85+
10	2.28	2.33	2.39	2.45	2.52	2.60	2.69	2.77
15	2.32	2.38	2.44	2.50	2.58	2.67	2.75	2.84
20	2.37	2.43	2.50	2.57	2.65	2.74	2.83	2.92
25	2.43	2.50	2.56	2.64	2.73	2.82	2.92	3.02
30	2.50	2.57	2.64	2.73	2.82	2.92	3.03	3.13
35	2.58	2.66	2.74	2.83	2.93	3.04	3.16	3.27
40	2.67	2.76	2.85	2.95	3.06	3.19	3.32	3.45
45	2.77	2.87	2.98	3.10	3.22	3.36	3.51	3.66
50	2.87	2.99	3.12	3.26	3.41	3.58	3.75	3.92
55	2.98	3.12	3.28	3.45	3.63	3.83	4.03	4.24
60	3.10	3.26	3.45	3.66	3.88	4.13	4.38	4.64
65	3.22	3.41	3.63	3.89	4.17	4.49	4.81	5.14
70	3.35	3.57	3.83	4.13	4.49	4.90	5.33	5.77
75	3.49	3.73	4.02	4.38	4.82	5.33	5.91	6.51
80	3.62	3.89	4.21	4.63	5.14	5.78	6.53	7.37
85+	3.76	4.04	4.40	4.86	5.46	6.23	7.18	8.30

## Glossary of Terms

**Assignment** means a legal and valid transfer of all or part of an Owner's validly-held interests or rights in a Policy.

**Beneficiary** is defined on page 9 - Beneficiary provision.

**Cash Value** is defined on Page 7 - Cash Value section.

**Claimant** is a person(s) who asserts a right to proceeds under the Policy as a Beneficiary, Payee, new Owner, assignee, or in some other capacity.

**Contingent Beneficiary** means a person who assumes beneficiary rights of the Policy upon the Beneficiary's removal or upon the Beneficiary's death if prior to the Insured's death.

**Contingent Owner** means a person who assumes ownership rights of the Policy upon the Owner's death (and prior to the Insured's death if the Insured is not the Owner).

**Contingent Payee** is defined on Page 13 – Settlement Options.

**Deduction Day** is defined on Page 6 – Policy Values/Accumulation Values section.

**Insured** is the person named on page 2 on whose life the Policy is based.

**Joint Owner** means a person who shares the Policy ownership right equally with the other Joint Owner.

**Maturity** is defined on page 8 and on the Specifications page.

**Notice** is defined on page 10 - General Provisions section.

**Owner** means the person who may exercise all rights and receive all benefits under this Policy while the Insured is living subject to the rights of a Beneficiary you name irrevocably or to any rights you assign.

**Payee** is defined on Page 13 – Settlement Options.

**Policy** means the collection of legal rights and duties created by the Contract.

**Policy Date** is the Policy issue date shown on the Specifications Page. Policy years and Policy anniversaries are measured from the Policy Date.

**Policy Loan** is an amount that may be borrowed against the Policy during the insured's lifetime.

**Settlement Options** are payment options shown on page 13 and 14 that are available to the Beneficiary after the death of the Insured and are paid in accordance with the terms of this Policy.

**Surrender Value** is defined on page 8.

**Surviving Spouse** means a person who is in a current and legally valid marriage with the Owner on the date of the Owner's death, regardless of separation or impending divorce proceedings.

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE POLICY

SERFF Tracking Number:	BENE-126130295	State:	Arkansas
Filing Company:	Beneficial Life Insurance Company	State Tracking Number:	42240
Company Tracking Number:	09-0206-02		
TOI:	L09I Individual Life - Flexible Premium Adjustable Life	Sub-TOI:	L09I.001 Single Life
Product Name:	Summit Universal Life		
Project Name/Number:	09-0206-02/09-0206-02		

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Flesch Certification		
<b>Comments:</b>		
<b>Attachment:</b> 09-206-02 flesch certification.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Application		
<b>Comments:</b> LNB015 4/08 Part I - approved 5/9/2008 - State Tr # 38902 LNB015-II 8/07 Part II - approved 10/1/2007 - Stte Tr #36923		
<b>Attachments:</b> AR LNB015 Part I.pdf AR LNB015 Part II.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Bypassed - Item:</b> Health - Actuarial Justification		
<b>Bypass Reason:</b> not applicable		
<b>Comments:</b>		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Bypassed - Item:</b> Outline of Coverage		
<b>Bypass Reason:</b> not applicable		
<b>Comments:</b>		

	<b>Item Status:</b>	<b>Status Date:</b>
--	---------------------	-------------------------



SERFF Tracking Number: BENE-126130295 State: Arkansas  
Filing Company: Beneficial Life Insurance Company State Tracking Number: 42240  
Company Tracking Number: 09-0206-02  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: Summit Universal Life  
Project Name/Number: 09-0206-02/09-0206-02

**Satisfied - Item:** Illustration

**Comments:**

**Attachment:**

09-0206-02 Illustration.pdf

**Item Status:**

**Status  
Date:**

**Satisfied - Item:** Illustration Certifications

**Comments:**

**Attachments:**

09-0206-02 Act III Certif.pdf

09-0206-02 Illustration Certification legal.pdf

**Item Status:**

**Status  
Date:**

**Satisfied - Item:** Statement of Variability

**Comments:**

**Attachment:**

09-0206-02 Statement of Variability.pdf

## **CERTIFICATION**

I hereby certify that the following policy form(s) filed for approval by Beneficial Life Insurance Company meets the requirements of the "Flesch Reading Ease Test" and uses a 10-pt font for policy language.

<u>Form</u>	<u>Test Scores</u>
09-0206-02    Summit Universal Life	50.7

Dated this 2nd day of April, 2009.

**Beneficial Life Insurance Company**

---

Hardi Jenkins  
Sr. Vice President – Product Management



## Application for Life Insurance

### PART I

#### Proposed Insured #1

Last Name \_\_\_\_\_ First Name \_\_\_\_\_ MI \_\_\_\_\_ Social Security # \_\_\_\_\_  
 Physical Address\* \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Mailing Address (if different) \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Gender: ☐ Male ☐ Female Date of Birth \_\_\_\_\_ State of Birth \_\_\_\_\_  
 Daytime Phone # (\_\_\_\_) \_\_\_\_\_ Evening Phone # (\_\_\_\_) \_\_\_\_\_ Cell Phone # (\_\_\_\_) \_\_\_\_\_  
 E-mail Address \_\_\_\_\_ Marital Status \_\_\_\_\_ Best Contact Time \_\_\_\_\_  
 \* Is Proposed Insured a U.S. citizen? ☐ Yes ☐ No If "no," give permanent resident visa ("green card") # \_\_\_\_\_  
 Driver's License # \_\_\_\_\_ State of Issue \_\_\_\_\_ If none, other I.D. # \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
 Type State Number  
 Occupation \_\_\_\_\_ Years in Occupation \_\_\_\_\_  
 Employer Name \_\_\_\_\_ Years with Employer \_\_\_\_\_  
 Employer Address \_\_\_\_\_

#### Proposed Insured #2

Last Name \_\_\_\_\_ First Name \_\_\_\_\_ MI \_\_\_\_\_ Social Security # \_\_\_\_\_  
 Physical Address\* \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Mailing Address (if different) \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Gender: ☐ Male ☐ Female Date of Birth \_\_\_\_\_ State of Birth \_\_\_\_\_  
 Daytime Phone # (\_\_\_\_) \_\_\_\_\_ Evening Phone # (\_\_\_\_) \_\_\_\_\_ Cell Phone # (\_\_\_\_) \_\_\_\_\_  
 E-mail Address \_\_\_\_\_ Marital Status \_\_\_\_\_ Best Contact Time \_\_\_\_\_  
 \* Is Proposed Insured a U.S. citizen? ☐ Yes ☐ No If "no," give permanent resident visa ("green card") # \_\_\_\_\_  
 Driver's License # \_\_\_\_\_ State of Issue \_\_\_\_\_ If none, other I.D. # \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
 Type State Number  
 Occupation \_\_\_\_\_ Years in occupation \_\_\_\_\_  
 Employer Name \_\_\_\_\_ Years with employer \_\_\_\_\_  
 Employer Address \_\_\_\_\_

#### Complete Section for: ☐ Applicant/Owner (if other than a Proposed Insured) or ☐ Payor (if other than Owner)

Last Name \_\_\_\_\_ First Name \_\_\_\_\_ MI \_\_\_\_\_ SSN/ TIN \_\_\_\_\_  
 Physical Address\* \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Mailing Address (if different) \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 E-mail Address \_\_\_\_\_ Daytime Phone # (\_\_\_\_) \_\_\_\_\_ Evening/Cell Phone # (\_\_\_\_) \_\_\_\_\_  
 Relationship to Proposed Insured \_\_\_\_\_  
☐ Trust or ☐ Business Name \_\_\_\_\_ Date of Trust \_\_\_\_\_  
 Trustee(s) (list all) or Company Officer Name(s) \_\_\_\_\_  
 \* ☐ Passport ☐ Driver's License ☐ Permanent Resident Visa ☐ Other Photo ID \_\_\_\_\_ / \_\_\_\_\_  
 ("green card") (list type) ID No. Expiration mo / yr Country / State

#### Contingent Owner:

Last Name \_\_\_\_\_ First Name \_\_\_\_\_ MI \_\_\_\_\_ SSN/ TIN \_\_\_\_\_  
 Physical Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Mailing Address (if different) \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

\* Information required per USA PATRIOT Act

**Dependent Children** (Complete when applying for coverage on dependent children age 17 and under of proposed insured #1 and attach an additional page as necessary.)

Name _____	Date of Birth _____	<input type="checkbox"/> Male <input type="checkbox"/> Female
Relation to Proposed Ins. #1 _____	Height _____ ' _____ "	Weight _____
Name _____	Date of Birth _____	<input type="checkbox"/> Male <input type="checkbox"/> Female
Relation to Proposed Ins. #1 _____	Height _____ ' _____ "	Weight _____
Name _____	Date of Birth _____	<input type="checkbox"/> Male <input type="checkbox"/> Female
Relation to Proposed Ins. #1 _____	Height _____ ' _____ "	Weight _____
Name _____	Date of Birth _____	<input type="checkbox"/> Male <input type="checkbox"/> Female
Relation to Proposed Ins. #1 _____	Height _____ ' _____ "	Weight _____
Name _____	Date of Birth _____	<input type="checkbox"/> Male <input type="checkbox"/> Female
Relation to Proposed Ins. #1 _____	Height _____ ' _____ "	Weight _____

**Plan of Insurance**

Plan Name \_\_\_\_\_ Face Amount \$ \_\_\_\_\_  
(Option A is the default if none selected for UL plans)

☐ Option A (UL level death benefit) ☐ Option B (UL increasing death benefit)

Policy to be dated: ☐ Date Application Completed ☐ Date Policy Issued ☐ Special Date \_\_\_\_\_

Set-up Automatic Premium Loan? (Whole Life only) ☐ Yes ☐ No (If unanswered, default will be "yes.")

**Riders**

☐ Term Rider \$ \_\_\_\_\_ Rider Name and # Years \_\_\_\_\_

☐ Additional Insured Rider \$ \_\_\_\_\_ Rider Name and # Years \_\_\_\_\_

☐ Periodic Premium PUA Rider (PPUAR), Modal Premium Amount \$ \_\_\_\_\_

☐ Single Premium Paid-Up Additions Rider (SPUAR), Single Premium Amount \$ \_\_\_\_\_

☐ GIO Rider \$ \_\_\_\_\_

☐ Term Guarantee Rider (survivorship policies only) \$ \_\_\_\_\_ Rider Insured \_\_\_\_\_

☐ Child Rider (number of units \_\_\_\_\_) ☐ Term Additions Rider \$ \_\_\_\_\_

☐ Accidental Death \$ \_\_\_\_\_ ☐ Mission Benefit Rider

☐ Other \_\_\_\_\_

**Waiver of Premium Riders**

☐ Waiver of Monthly Deduction (UL) ☐ Limited Premium Waiver (Term)

☐ Waiver of Specified Premium (UL), Modal Benefit \$ \_\_\_\_\_

☐ Waiver of Premium (WL) ☐ Waiver of PPUAR, Modal Benefit \$ \_\_\_\_\_

☐ Other \_\_\_\_\_

Comments: \_\_\_\_\_  
\_\_\_\_\_

**Dividend Option** (if Whole Life participating policy)

Please set up dividend option:

- |                                      |  |
|--------------------------------------|--|
| 1. _____ Paid to owner by check      | 4. _____ Applied to purchase paid-up additions |
| 2. _____ Applied to Premium Due*     | 5. _____ One year term*                        |
| 3. _____ Left on deposit at interest | 6. _____ Applied to reduce policy loan*        |

\*This option might not use the full dividend. Please select option 1, 3, or 4 for distribution of any remaining dividend. Mark option for the remaining dividend, if any, with a number 2. If no excess option is elected, the default option of paid-up additions will be applied.

**Method of Payment** Please select frequency, amount, and payment option.

**Frequency of Payment** Set the frequency of payment to the following:

- ☐ Monthly (List Bill & EFT only) ☐ Quarterly ☐ Semi-Annually ☐ Annually

**Premium Amount** Premium amount to be billed \$ \_\_\_\_\_

**Payment Option (Check one)**

1. ☐ Mail bill to me for premium due (not available with monthly billing option).
2. ☐ Set up automated billing from my checking/savings account. **(Attach voided check or deposit slip or complete the ABA and Account Information, and choose one of the three options below. If none are checked, (c) is the default.)**

☐ Checking Account ☐ Savings Account

Specified Monthly Draft Day (available draft days are from the 1<sup>st</sup> to the 28<sup>th</sup>) \_\_\_\_\_  
(If no draft day is selected, the default option will be used. The default is typically 3 days prior to the premium due date determined at the time of issue.)

**ABA Number**

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

**Account Number**

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

\_\_\_\_\_  
Print Account Holder Name

\_\_\_\_\_  
Print Additional Accountholder Name (If any)

a) ☐ **Draft Initial Premium Immediately to Bind Coverage**

I authorize and request Beneficial Life Insurance Company to immediately debit my account for the initial premium payment on the policy applied for. Once the policy has been approved, I authorize all future payments to be collected on the day of the month specified above, as they become due, by initiating debit entries to my account. *(This option will bind coverage subject to the provisions of the Temporary Insurance Agreement (TIA) if TIA is submitted with application.)*

b) ☐ **Draft Initial Premium Once Policy Is Approved**

I authorize and request Beneficial Life Insurance Company to collect payments on the policy applied for, including the initial premium, once the policy has been approved. I authorize all future payments to be collected on the day of the month specified above, as they become due, by initiating debit entries to my account. *(This option will NOT bind coverage under a Temporary Insurance Agreement.)*

c) ☐ **Begin Draft One Month After Issue (COD)**

I am sending in a check for the initial premium payment. I authorize all future payments to be collected on the day of the month specified above, as they become due, by initiating debit entries to my account. *(This option will NOT bind coverage under a Temporary Insurance Agreement.)*

\_\_\_\_\_  
Payor's Signature (if other than owner)

\_\_\_\_\_  
Date

3. ☐ **List Billing:**

Name of group to be billed \_\_\_\_\_

Payment due date (1<sup>st</sup> or 15<sup>th</sup> only for new groups) \_\_\_\_\_

Physical Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Billing Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
(if different)

Contact Name \_\_\_\_\_ Phone Number \_\_\_\_\_

4. ☐ **Other:** \_\_\_\_\_

**Monthly, quarterly, semi-annual, and annual cycle payment due dates are based upon the policy issue date as a baseline date. You may not change from one payment cycle to another without first submitting written notice to us and receiving our approval of the change.**

**Beneficiary Designation**

Full Address	Address (include city, state, zip)	Social Security No.	Date of Birth	Relationship to Insured	% of Benefit
--------------	---------------------------------------	------------------------	------------------	----------------------------	-----------------

**Primary Beneficiary(ies)** Select individual(s) and/or trust as primary beneficiary. **Benefit must total 100%**

Last					
First					
MI					
Last					
First					
MI					
Last					
First					
MI					
Last					
First					
MI					

**Contingent Beneficiary(ies)** Select individual(s) and/or trust as contingent beneficiary. **Benefit must total 100%**

Last					
First					
MI					
Last					
First					
MI					
Last					
First					
MI					

- If any beneficiary named above is a minor, the proceeds will remain at interest with the Company until the minor reaches the age of majority, unless a financial guardian or conservator is appointed for the minor(s), or other distribution is legally permitted.
- If the policy provides coverage on the insured's spouse or child(ren), **unless you designate otherwise, the beneficiary designation shall be:**
  - Proceeds shall be payable upon the death of the additional insured to the Insured, if living, otherwise to the estate of the additional insured upon whose death payment is to be made.
  - Proceeds shall be payable upon the death of any child covered under the Children's Benefit to the Insured parent, if living, otherwise to the spouse of the Insured parent. If neither survive then the proceeds will be payable to the estate of the child upon whose death payment is to be made.

**To designate a beneficiary other than as stated above for the Additional Insured or the Children's Benefit Rider, complete the following section.** *If more than one additional insured is to be included in the policy, document the designation(s) on a separate piece of paper and attach it to this application.*

**Beneficiary Designation of ☐ Additional Insured ☐ Children's Benefit Rider**

Last					
First					
MI					

It is understood and agreed that, unless otherwise directed, the proceeds of the policy will be paid to the Primary Beneficiary(ies) who survive(s) the insured by 15 days, but if none survive(s), the proceeds will be paid to the contingent beneficiary(ies) who survive(s) the insured by 15 days, but without liability to Beneficial Life on account of payment made before receiving at the Home Office, notice of the death of the beneficiary. If a beneficiary dies before the insured and there are other beneficiaries of the same rank, the surviving beneficiaries of that rank shall take the share of the deceased benefit unless otherwise stated above. Beneficiaries of the same rank will share equally unless otherwise stated above. The term "children" includes any natural children of the insured and legally adopted children of the insured. The right to change the beneficiary(ies) is reserved unless otherwise stated above.

**Trust or Business Beneficiary Designation**

Beneficial Life Insurance Company assumes no obligation under the terms of the trust beyond those assumed under the policy provisions.

☐ Primary ☐ Contingent\_\_\_\_\_  
Trust/Business Name\_\_\_\_\_  
Address\_\_\_\_\_  
Tax I.D. #\_\_\_\_\_  
Trust Date (if applicable)\_\_\_\_\_  
Percent of Benefit\_\_\_\_\_  
Trustee/Company Officer Name \*\*\_\_\_\_\_  
Trustee/Company Officer Name \*\***\*\* List all trustees and attach a separate sheet if needed.**

**In the past 3 years has any person proposed for coverage:**

1. Engaged in, or intends in the future, to engage in sky or scuba diving, hang gliding, rock climbing, auto racing, motorcycle racing, powerboat racing, or any other hazardous activities?  
If yes, explain \_\_\_\_\_
2. Flown, or plans to fly, as a pilot, student pilot, or crew member?  
If yes, explain \_\_\_\_\_
3. Had 2 or more moving violations, been convicted of driving under the influence of alcohol, or ever had a driver's license suspended or revoked?  
If yes, explain \_\_\_\_\_
4. Does any Proposed Insured plan to travel or reside outside the U.S.A.?  
If yes, explain \_\_\_\_\_

Proposed  
Insured #1

Yes No

Proposed  
Insured #2

Yes No

Dependents

Yes No

**Replacement Information****Total Life Insurance or Annuities In Force:**Do you have an individual life insurance policy or annuity policy currently active with this Company or any other company? ☐ Yes ☐ No**If yes, complete Replacement Form A.**

Company	Policy #	Insured Name	\$ Life Amount	\$ Accidental Death	Replaced? Y/ N
Company	Policy #	Insured Name	\$ Life Amount	\$ Accidental Death	Replaced? Y/ N
Company	Policy #	Insured Name	\$ Life Amount	\$ Accidental Death	Replaced? Y/ N
Company	Policy #	Insured Name	\$ Life Amount	\$ Accidental Death	Replaced? Y/ N

**Regarding all persons proposed for insurance:** (If any "yes," explain with insured and company names.)

1. Is the policy applied for to replace, change, or use funds from, any existing insurance or annuities with this or any other company? **If yes, complete Replacement Form A.**
2. Is an application pending with another company? If yes, list insured, company, and amount.  
\_\_\_\_\_  
\$ \_\_\_\_\_
3. Has any person proposed for insurance ever applied for Life, Health, Long-Term Care, or Disability Insurance without receiving coverage exactly as requested (such as declined, rated, or issued with exclusions)? If yes, list insured, company, and dates, and reasons.  
\_\_\_\_\_  
\_\_\_\_\_

Proposed  
Insured #1

Yes No

Proposed  
Insured #2

Yes No

Dependents

Yes No

Yes No

Yes No

**Agent Remarks:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_**Notice to Proposed Insured**

The law requires you to be advised that in connection with your application for insurance, an investigative consumer report may be prepared whereby information is obtained through personal interviews with your neighbors, friends, or others with whom you are acquainted. Such reports are usually part of the process of evaluating risks for life and health insurance. Inquiry may be made into your character, general reputation, personal characteristics, and mode of living. You have a right to access and correct the information we collect about you, except that information which relates to a claim, civil, or criminal proceeding. If you wish to have a more detailed explanation of our information practices, please make such a request, in writing, to Beneficial Life Insurance Company, Underwriting Department, 150 Social Hall Avenue, 6<sup>th</sup> Floor, Salt Lake City, Utah, 84136.

## Notice of Anti-Money Laundering Procedures

Beneficial Life Insurance Company complies with all applicable state and federal anti-money laundering laws. Like other financial institutions, we are required to report suspicious activities, large cash transactions, and persons or entities appearing on certain government lists for prohibited transactions. Government agencies may require disclosure of information, restrict release of funds, or deny any transaction suspected as illegal. Beneficial Life Insurance Company is not responsible for any resulting inconvenience, loss, or damage.

## Notice of Disclosure of Information

Information regarding your insurability will be treated as confidential except that Beneficial Life Insurance Company or its reinsurers may make a brief report to the Medical Information Bureau. Upon request by another insurance company to which you have applied for life or health insurance or to which a claim is submitted, the Medical Information Bureau will supply such company with the information it may have in its files. Beneficial Life Insurance Company or its reinsurers may also release information in its file to its reinsurers and to other life insurance companies to which you may apply for life or health insurance or to which a claim is submitted. Upon receipt of a request from you, the Medical Information Bureau will arrange disclosure of any information it may have under your name. Medical information will only be disclosed to your attending physician. If you question the accuracy of information in the Bureau's file, you may seek correction in accordance with the procedures set forth in the Federal Fair Credit Reporting Act. The address of the Bureau's information office is P.O. Box 105, Essex Station, MA 02112, telephone (617) 426-3660.

## Spousal Disclosure

A spouse may sometimes have claim to a policy or to policy proceeds if joint marital assets have been used to fund the policy. This is true even if the spouse is not listed as an owner or beneficiary. State laws often presume that property is jointly owned by both spouses.

If this application names a sole owner who is currently married, the Company reserves the discretionary right to disclose all policy records to the Owner's spouse. Absent a contrary court order or signed agreement, disclosure of policy records may occur even after a divorce. If a spouse or former spouse chooses to contest incidents of policy ownership, a policy hold may be required until the dispute can be legally resolved. If the Owner wishes to be treated as the exclusive owner for all purposes of policy administration, the Owner must submit a separate authorization signed by the Owner's spouse.

## Agreement

1. The undersigned agree that the written representations in this application are complete, true, and correctly recorded and that the Company, believing them to be true, may rely and act upon them accordingly.
2. The undersigned confirm all agreements included in such application. There can be no change of insurance amount, benefits, premium, classification, or kind of insurance, unless the applicant agrees in writing.
3. No agent of the Company, nor any medical examiner, is authorized to accept risks, pass upon insurability, make or modify contracts or waive any of the Company's rights or requirements.
4. Except as provided in the Temporary Life Insurance Agreement, if an advance payment has been made and such agreement issued, no insurance will take effect until the policy is issued and all premiums due are paid during the lifetime of the proposed insured; and then only if the written representations made in this application are true and complete.
5. The Company has 60 days from the application date to act on this application, and, if a policy is not issued and delivered to the applicant, and if a notice of either rejection or acceptance of the application has not been received by the applicant within such period, then this application shall be deemed to have been declined by the Company.
6. I have paid \$ \_\_\_\_\_ to the agent in exchange for the Temporary Life Insurance Agreement, and I acknowledge that I fully understand and accept its terms.
7. I acknowledge receipt of the "Notice to Proposed Insured."
8. I understand that the addresses I have provided herein will be the only addresses used for Policy-related correspondence. I also understand that I am solely responsible to update my Policy contact information whenever necessary by submitting an explicit change request using a method accepted by Beneficial Life at the time of the change. Beneficial Life will not be responsible for lost mail, returned mail, or other Policy-related problems caused by incorrect or obsolete Policy contact information.
9. Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information may be guilty of a felony.

Dated at \_\_\_\_\_ on \_\_\_\_\_,

\_\_\_\_\_  
Signature of Owner\*

\_\_\_\_\_  
Signature of Proposed Insured #1 (if other than Owner)\*\*

\_\_\_\_\_  
Signature of Proposed Insured #2

\_\_\_\_\_  
Agent Signature

\_\_\_\_\_  
Date

\* If applicant is a corporation, show corporate name and title of officer signing. If the applicant is a trust, all trustees must sign the form with the word "trustee" after their signature.

\*\* If proposed insured is under 18 years and unmarried, parent or legal guardian must sign.



## Authorization to Obtain Information

- **I authorize** my physician, medical practitioner, hospital, clinic, other medical or medically related facility, insurance, or reinsuring company, the Medical Information Bureau, Inc., consumer reporting agency, or employer having information available as to diagnosis, treatment, and prognosis with respect to any physical or mental condition and/or treatment of me or my minor children and any other non-medical information of me or my minor children to give to Beneficial Life Insurance Company or its legal representative any and all such information.
- **I understand** the information obtained by use of this Authorization will be used by Beneficial Life Insurance Company to determine eligibility for insurance, and eligibility for benefits under an existing policy. Any information obtained will not be released by Beneficial Life Insurance Company to any person or organization except to reinsuring companies, the Medical Information Bureau, Inc., or other persons or organizations performing business or legal services in connection with my application, claim, or as may be otherwise lawfully required or as I may further authorize.
- **I know** that I may request to receive a copy of this Authorization.
- **I agree** that a photographic copy of this Authorization shall be as valid as the original.
- **I acknowledge** receipt of the Notice of Disclosure of Information and Notice to Proposed Insured.
- **I agree** this Authorization shall be valid for twenty-four months from the date shown below.
- If an investigative consumer report is required in connection with my application, I hereby request a personal interview by checking here \_\_\_\_\_.

Dated at \_\_\_\_\_ on \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Signature of Proposed Insured (or Parent or Guardian, if Proposed Insured is a minor)

\_\_\_\_\_  
Signature of Additional Insured

\_\_\_\_\_  
Signature of Owner (if other than Insured)

## Agent's Report

1. Did you see all those to be insured on the date the application was written? If no, who was not seen and why?	Yes	No
2. Do all persons to be insured appear to be healthy? If no, explain.	Yes	No
3. Was the "Notice to Proposed Insured" given?	Yes	No
4. Was a "Temporary Insurance Agreement" given?	Yes	No
5. Does the Proposed Insured have an individual life insurance policy or annuity policy currently active with this Company or any other company? <b>If yes, complete Replacement Form A and return with application.</b>	Yes	No
6. Will any existing policy be changed or subjected to substantial borrowing (25% or more of tabular cash value) or withdrawals by placing this policy? <b>If yes, complete Replacement Form A and return with application.</b>	Yes	No
7. Will the policy applied for replace (i.e., "replace" as defined in paragraph two of Replacement Form A) or change any existing insurance or annuities with this or any other Company? <b>If yes, complete Replacement Form A and return with application.</b>	Yes	No
<b>If you answered "yes" to 5, 6, or 7 above, complete 8 to 10 below.</b>		
8. Was an original or copy of all sales material given to the applicant at the time of the application?	Yes	No
9. Was all sales material given to the applicant approved by Company?	Yes	No
10. Was a copy of all sales material logged and a copy of all individualized material submitted to the Home Office?	Yes	No
11. Is this controlled business? If yes, list relationship to agent.	Yes	No
12. Proposed Insured's annual income: \$		
13. Proposed Insured's approximate worth: \$		
14. If spouse is employed, spouse's annual income: \$		

### Comments

15. How long have you known the Proposed Insured? \_\_\_\_\_ Who introduced you? \_\_\_\_\_  
 Recently met \_\_\_\_\_ (if a relative, state relationship) \_\_\_\_\_ Known well for \_\_\_\_\_ years,  
 through: ☐ Business ☐ Social ☐ Other \_\_\_\_\_  
 Has your customer completed the application? ☐ Yes ☐ No  
 Have you personally viewed and confirmed the customer's Identification? ☐ Yes ☐ No (If passport, state issue country \_\_\_\_\_)

16. Does this application involve an employer-owned life insurance contract? ☐ Yes ☐ No  
**If yes, complete an Employee Consent to Insurance form or its equivalent.**

17. Case source: ☐ Recommendation (referral) ☐ CPA Plus ☐ Current Client ☐ VST ☐ Home Office Mailing Campaign  
☐ Personal Observation ☐ Seminar ☐ Other \_\_\_\_\_

18. References (to be obtained from applicant, if face amount is \$1 million or above):

Name \_\_\_\_\_ Phone # \_\_\_\_\_  
 Address \_\_\_\_\_  
 Name \_\_\_\_\_ Phone # \_\_\_\_\_  
 Address \_\_\_\_\_

### Agents:

Signature of Agent Making Report	Agent Name (Printed)	Agency	Date	Agent #	% of Case
	Additional Agent Name (Printed)	Agency	Date	Agent #	% of Case
	Additional Agent Name (Printed)	Agency	Date	Agent #	% of Case

Remarks: \_\_\_\_\_  
 \_\_\_\_\_

## PART II - Underwriting Questions

Each question must be individually asked and answered. Circle corresponding “Yes” or “No” responses to each question. Give details of “Yes” answers in the “Details” area. When answering, identify question number, proposed insured, state signs, symptoms and diagnosis of each illness or injury. List the date, details and results of any treatment. If a physician is involved with “Yes” responses, please complete “Related Physicians” section below.

1. Within the last 10 years, have you been treated for or had any known indication of:	Proposed Insured #1		Proposed Insured #2		Dependents		Details (list insured name, question # and details)
	Yes	No	Yes	No	Yes	No	
a. Disorder of eyes (including double vision), ears, nose, mouth, throat, or speech?	Yes	No	Yes	No	Yes	No	
b. Dizziness, loss of balance, headaches, seizures or convulsions, muscle weakness, tremor, paralysis, stroke, memory loss, or any disease or injury of the brain or nervous system?	Yes	No	Yes	No	Yes	No	
c. Anxiety, depression, stress, or any psychological or emotional condition or disorder?	Yes	No	Yes	No	Yes	No	
d. Persistent shortness of breath, hoarseness, cough, coughing up blood, asthma, emphysema, tuberculosis or any lung or respiratory disorder?	Yes	No	Yes	No	Yes	No	
e. Jaundice, hepatitis, intestinal bleeding, ulcer, hernia, chronic diarrhea, colitis, diverticulitis, recurrent indigestion, or any disorder of the stomach, intestines, liver, gall bladder, or pancreas?	Yes	No	Yes	No	Yes	No	
f. High blood pressure, chest pain, chest discomfort, chest tightness, irregular heart beat, heart murmur, heart attack, or any disorder of the heart or blood vessels?	Yes	No	Yes	No	Yes	No	
g. Sugar, albumin, blood or pus in the urine, sexually transmitted or venereal disease, or any disorder of the kidney, bladder, prostate, or reproductive organs?	Yes	No	Yes	No	Yes	No	
h. Diabetes, thyroid or any glandular (endocrine) disorder?	Yes	No	Yes	No	Yes	No	
i. Cancer, tumor, polyp, or disorder of the lymph gland(s) or breast(s)?	Yes	No	Yes	No	Yes	No	
j. Anemia, bleeding tendency, or any disorder of the blood?	Yes	No	Yes	No	Yes	No	
k. Arthritis, sciatica, gout, or any disorder of the muscles, bones, joints, spine, back or neck?	Yes	No	Yes	No	Yes	No	
l. Chronic Fatigue Syndrome or unexplained fatigue, fever, or illness?	Yes	No	Yes	No	Yes	No	
<b>2. Other than as previously stated on this application, in the last five years have you:</b>	Yes	No	Yes	No	Yes	No	
a. Consulted any other health care providers (medical doctor, psychiatrist, psychologist, chiropractor, counselor, therapist, or other)?	Yes	No	Yes	No	Yes	No	
b. Been a patient in a hospital, clinic, or medical facility?	Yes	No	Yes	No	Yes	No	
c. Had any diagnostic studies (EKG, x-ray, blood tests, or any other)?	Yes	No	Yes	No	Yes	No	
d. Had surgery?	Yes	No	Yes	No	Yes	No	
e. Been advised to have any test, consultation, hospitalization, or surgery which was not completed?	Yes	No	Yes	No	Yes	No	
<b>3. Do you now have an appointment scheduled with a care provider or treatment facility, or do you intend to schedule an appointment with a care provider or treatment facility within the next 3 months?</b>	Yes	No	Yes	No	Yes	No	
<b>4a. Have you ever been told or do you know that a test for the virus that causes Acquired Immune Deficiency Syndrome (AIDS), the Human Immunodeficiency Virus (HIV), has been positive, reactive, abnormal or indeterminate, or that you have been infected with HIV?</b>	Yes	No	Yes	No	Yes	No	
b. Have you been medically diagnosed as having HIV infection, AIDS related condition, or other disorder or condition of the immune system, or as requiring treatment of immune disease?	Yes	No	Yes	No	Yes	No	
c. Have you performed a self test for the virus that causes AIDS which was positive, reactive, abnormal or indeterminate?	Yes	No	Yes	No	Yes	No	
<b>5. Are you taking medication or drugs (legal or illegal, prescription or nonprescription) for any reason? If yes, list medication and drugs.</b>	Yes	No	Yes	No	Yes	No	

## Physicians Related to "Yes" Responses

Question #	Insured name	Explain condition, nature, severity, frequency and medication
Onset mo/yr	Date and Extent of Recovery	Doctor's name
Doctor's Address (include city, state, zip)		

Question #	Insured name	Explain condition, nature, severity, frequency and medication
Onset mo/yr	Date and Extent of Recovery	Doctor's name
Doctor's Address (include city, state, zip)		

Question #	Insured name	Explain condition, nature, severity, frequency and medication
Onset mo/yr	Date and Extent of Recovery	Doctor's name
Doctor's Address (include city, state, zip)		

	Proposed Insured #1		Proposed Insured #2		Dependents		Details (list insured name, question # and details)
	Yes	No	Yes	No	Yes	No	
<b>6a.</b> Have you ever been advised to limit the use of alcohol or drugs, sought or received treatment, advice, or counseling for alcohol or drugs, or joined a group because of alcohol or drug use?	Yes	No	Yes	No	Yes	No	
<b>b.</b> In the last 10 years, have you used marijuana, cocaine, heroin, amphetamines, or hallucinogens?	Yes	No	Yes	No	Yes	No	
<b>c.</b> In the last 10 years, have you used any tranquilizers, sedatives, or narcotic drugs?	Yes	No	Yes	No	Yes	No	
<b>d.</b> In the last 10 years, have you used legally prescribed drugs in excess of dosages prescribed by physician or medical practitioner?	Yes	No	Yes	No	Yes	No	
<b>7a.</b> Do you currently drink alcohol? Ins. #1 Type and frequency per week? Ins. #2 Type and frequency per week?	Yes	No	Yes	No	Yes	No	
<b>b.</b> Have you ever used alcohol? Ins. #1: Date last used: Reason quit: Ins. #2: Date last used: Reason quit:	Yes	No	Yes	No	Yes	No	
<b>8a.</b> Ins. #1, Height(in shoes) _____ ft. _____ in. Weight (clothed) _____ lbs. Ins. #2, Height(in shoes) _____ ft. _____ in. Weight (clothed) _____ lbs.	Yes	No	Yes	No	Yes	No	
<b>b.</b> Have you lost weight in the last 6 months? Ins. #1, loss was _____ pounds. Reason for loss: Ins. #2, loss was _____ pounds. Reason for loss:	Yes	No	Yes	No	Yes	No	
<b>9.</b> Have you used tobacco or nicotine based products, in any form, in the last 10 years? If yes, indicate type, <input type="checkbox"/> Cigarette, pipe, snuff, chewing tobacco, nicotine gum nicotine patch, or other form of nicotine. Date last used _____ <input type="checkbox"/> Cigar, Date last used _____ Frequency of use _____	Yes	No	Yes	No	Yes	No	
<b>10.</b> Do you now have a known sign of any physical or mental disorder, disease or defect not already listed?	Yes	No	Yes	No	Yes	No	

**11. Who is your regular or personal physician, doctor, or health care provider?****Proposed Insured # 1** ☐ None

Doctor's Name \_\_\_\_\_ Phone # \_\_\_\_\_

Address \_\_\_\_\_

Date last seen: \_\_\_\_\_ Reason: \_\_\_\_\_

**Proposed Insured # 2** ☐ None

Doctor's Name \_\_\_\_\_ Phone # \_\_\_\_\_

Address \_\_\_\_\_

Date last seen: \_\_\_\_\_ Reason: \_\_\_\_\_

**12. Family History****Proposed Insured # 1**

	Age if Living	Medical History or Cause of Death	Age at Death
Father			
Mother			
Brothers or Sisters			

**Proposed Insured # 2**

	Age if Living	Medical History or Cause of Death	Age at Death
Father			
Mother			
Brothers or Sisters			

**Authorization**

I represent that the statements and answers given above are true, complete and correctly recorded, to the best of my knowledge and belief. I hereby expressly authorize any physician, medical practitioner, hospital, clinic or other medical or medically related facility, insurance company, the Medical Information Bureau Inc., or other organization, institution or person that has any records or knowledge of me or my family or of our health, to give any such information to the Beneficial Life Insurance Company and its reinsurers. This authorization is valid for 2 ½ years from the date signed. Upon request, a copy of this authorization will be provided to you, and a photographic copy shall be as valid as the original.

\_\_\_\_\_  
Signature of Proposed Insured # 1\*

Dated \_\_\_\_\_

\_\_\_\_\_  
Signature of Proposed Insured # 2\*

Dated \_\_\_\_\_

\_\_\_\_\_  
Agent Signature

\* If proposed insured is under 18 years and unmarried, parent or legal guardian must sign.



## Temporary Insurance Agreement

A Temporary Insurance Agreement becomes binding when the application is received by the Home Office, provided that Payment of proper premium has been made. Temporary Insurance Agreement is void if the premium check or payment you have tendered is invalid, fraudulent, illegal, or unsupported by sufficient funds. If the amount of premium you have tendered is insufficient for the amount of temporary coverage you have requested, the amount of actual temporary coverage will be reduced to match the amount of actual premium paid. This is also true if the payment amount is low because of an unanticipated but standard underwriting rate adjustment made previous to the death of the insured. Subject to these terms, this agreement provides a limited amount of life insurance protection, for a limited period of time.

Advance payment in the amount of \$ \_\_\_\_\_ in connection with life insurance on

\_\_\_\_\_. Application Dated \_\_\_\_\_  
Proposed Insured Name

**Note: A separate Temporary Insurance Agreement must be submitted for both the First Insured and the Second Insured if temporary coverage is desired on both lives under a joint life policy.**

### I. Health Questions

Has the person listed above as Proposed Insured:

1. Within the past 180 days, been admitted to the hospital or other medical facility, been advised to be admitted, or had surgery performed or recommended? First Insured \_\_\_\_ Yes \_\_\_\_ No Additional Insured \_\_\_\_ Yes \_\_\_\_ No
2. Within the past 2 years, been treated for or had known indication of heart trouble, stroke, cancer, or had such treatment recommended by a physician or medical practitioner? First Insured \_\_\_\_ Yes \_\_\_\_ No Additional Insured \_\_\_\_ Yes \_\_\_\_ No

If either of the above questions is answered "Yes" or left blank, no agent of the Beneficial Life Insurance Company is authorized to accept money, and no coverage will take effect under this agreement. If coverage includes an additional insured rider, no coverage for the rider will be provided under this agreement if spaces in 1 and 2 above are unchecked.

### II. Terms and Conditions

#### Amount of Coverage - \$1,000,000 maximum for all applications or agreements.

If money has been accepted by the Beneficial Life Insurance Company as advance payment for an application for life insurance and any of the Proposed Insureds die while this agreement is in effect, said Company will pay to the designated beneficiary the lesser of:

- a. the amount of the death benefit applied for in the application, or
- b. \$1,000,000

This total benefit limit applies to all insurance applied for under this and any other current applications to Beneficial Life including any other Temporary Life Insurance Agreements.

#### Date Coverage Begins

Temporary life insurance under this Agreement will begin on the date of this Agreement, but only if:

- a. the application listed above has been completed on the same date or prior to the date of this Agreement
- b. the above health questions are answered "no," and
- c. the policy date applied for is not later than the date of this Temporary Insurance Agreement.

#### Date Coverage Terminates – 60-Day Maximum

Temporary life insurance under this Agreement will terminate automatically on the earliest of:

- a. 60 days from the date of this Agreement, or
- b. the date the policy applied for is approved for issue, as the insurance will then be provided by the policy as of its start date and not by this Agreement, or
- c. the date a policy, other than as applied for, is offered to the Applicant, or
- d. the date the acceptance of a Special Class Rating Form is signed by the Applicant, or
- e. the date Beneficial Life mails notice of termination of coverage and refunds the advance payment to the Applicant at the address designated in Part I of the application. (Beneficial Life may terminate this coverage at any time.)

#### Special Limitations

- a. This Agreement does not provide benefits for any type of disability.
- b. Fraud or material misrepresentation in the application or in the answers to the health questions of this Agreement invalidate this Agreement and Beneficial Life's only liability is to refund any advance payment made.
- c. No agent is authorized to accept money on Proposed Insureds under 15 days of age, or over age 70 (nearest birthday) on the date of this Agreement, nor will any coverage take effect.
- d. If the Proposed Insured dies by suicide, Beneficial Life's liability under this Agreement is limited to a refund of the payment made.
- e. There is no coverage under this Agreement if the check or draft submitted as payment is not honored by the bank.
- f. No agent is authorized to waive or modify any of the provisions of this Agreement.

I have received a copy of and have read this Agreement and declare that the answers are true to the best of my knowledge and belief. I understand and agree to all its terms.

Dated at \_\_\_\_\_ on \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Signature of Owner

\_\_\_\_\_  
Signature of Agent

\_\_\_\_\_  
Signature of Spouse *(if rider is applied for)*

\_\_\_\_\_  
Signature of Proposed Insured *(if other than Owner)*

**Notice:** The Applicant is to retain a copy of this Agreement. If you do not hear from the Beneficial Life Insurance Company regarding the insurance applied for within 60 days from the date of this Agreement, notify Beneficial Life at:

Beneficial Life Insurance Company  
Attention: Underwriting Department  
150 Social Hall Avenue, 6<sup>th</sup> Floor  
Salt Lake City, UT 84136

# Beneficial Life Insurance Company

## Summit Universal Life

for

*Home Office  
150 Social Hall Ave.  
Salt Lake City, Utah 84136*





**Summit Universal Life**  
**Beneficial Life Universal Life Policy - Form: 09-0206-02**  
**Beneficial Life Insurance Company**  
**P.O. Box 45654**  
**150 Social Hall Ave. Salt Lake City, Utah 84145-0654**

Prepared for:  
Issue Age: 35, Male, Select  
Illustrated First Year Interest Rate: 5.10%

Initial Face Amount: \$100,000  
First Annual Premium: \$1,000.00  
Death Benefit Option: Level

## **Narrative Summary**

This is an illustration of an adjustable premium payment life insurance policy from Beneficial Life. Adjustable premium payment (Universal life) policies allow for flexible premiums and adjustable benefits, provide a death benefit, and can build cash values.

This illustration shows guaranteed and non-guaranteed values. Variations in the assumptions used in this illustration will alter the values.

Provisions and limitations of the insurance are in the policy. This illustration is neither a contract, nor an offer to contract.

### **Column Headings and Key Terms**

The following is a description of column headings and key terms used in this illustration.

<b>Initial Face Amount</b>	Initial Face Amount is the insurance benefit on the primary insured provided by the base policy at issue. The actual amount payable at death may be decreased by loans or withdrawals, or increased by additional insurance benefits.
<b>Premiums Paid</b>	Premiums Paid are the premiums assumed to be paid by the policy owner or other premium payer. Premium payments shown in this illustration are assumed to be paid at the beginning of the modal period. Any initial lump sum premiums or 1035 exchanges are assumed to be paid at the beginning of the first modal period.
<b>Net Accumulation Value</b>	Net Accumulation Value is illustrated at end of year and includes policy premiums plus interest credited, less policy charges, surrenders, loans and loan interest.
<b>Net Surrender Value</b>	Net Surrender Value is illustrated at end of year and is the net accumulation value less surrender charges for guaranteed and non-guaranteed rates of return.

THIS IS AN ILLUSTRATION ONLY, NOT AN OFFER, CONTRACT, OR PROMISE OF FUTURE POLICY PERFORMANCE.  
COVERAGE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE POLICY. THIS LIFE INSURANCE ILLUSTRATION IS NOT  
VALID WITHOUT ALL PAGES.

# Summit Universal Life

Beneficial Life Universal Life Policy - Form: 09-0206-02

Beneficial Life Insurance Company

P.O. Box 45654

150 Social Hall Ave. Salt Lake City, Utah 84145-0654

Prepared for:

Issue Age: 35, Male, Select

Illustrated First Year Interest Rate: 5.10%

Initial Face Amount:

\$100,000

First Annual Premium:

\$1,000.00

Death Benefit Option:

Level

## Narrative Summary Continued

### Net Death Benefit

Net Death Benefit is illustrated at end of year and includes the total death benefit on the primary insured provided by the base policy and riders less any outstanding policy loans or withdrawals.

### Non-Guaranteed Columns

Non-Guaranteed Columns illustrate values which depend on future elements. It is impossible to predict these future elements, so a range of values is given. These non-guaranteed values reflect a 0.60% interest bonus beginning in year 21 that is paid according to current company practice and is not guaranteed. This illustration assumes that the currently illustrated non-guaranteed elements will continue for all years shown. This is not likely to occur, and actual results may be more or less favorable than those shown.

### Guaranteed Columns

Guaranteed columns illustrate policy values based on the minimum guaranteed interest rate of 3.0% for all years and the maximum guaranteed policy fees by the insurance company. Based on illustrated assumptions, values can never be less than shown here. If the Guaranteed Net Surrender Value is zero, the Guaranteed Net Death Benefit is based upon the No-Lapse Value.

### Illustrated Scale

Illustrated Scale columns illustrate policy values based on a 5.1% interest rate and current policy fees being charged by the insurance company. The interest rate and current policy fees are assumed to continue throughout the life of the policy, and are not guaranteed.

### Midpoint Scale

Midpoint Scale columns illustrate policy values based on the average interest rate of the illustrated and guaranteed rates, and the average of current and guaranteed policy fees. The average interest rate and average policy fees are assumed to continue throughout the life of the policy, and are not guaranteed.

THIS IS AN ILLUSTRATION ONLY, NOT AN OFFER, CONTRACT, OR PROMISE OF FUTURE POLICY PERFORMANCE. COVERAGE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE POLICY. THIS LIFE INSURANCE ILLUSTRATION IS NOT VALID WITHOUT ALL PAGES.

# Summit Universal Life

Beneficial Life Universal Life Policy - Form: 09-0206-02

Beneficial Life Insurance Company

P.O. Box 45654

150 Social Hall Ave. Salt Lake City, Utah 84145-0654

Prepared for:

Issue Age: 35, Male, Select

Illustrated First Year Interest Rate: 5.10%

Initial Face Amount:

\$100,000

First Annual Premium:

\$1,000.00

Death Benefit Option:

Level

## Narrative Summary Continued

### Included Riders and Benefits

The following riders and benefit are included in this illustration. Some or all of the riders selected cease at a particular age. Discontinuing a rider before its maturity date is not automatic and must be requested.

#### **Accelerated Benefit for Chronic Illness**

(Form ABCI-04-01) The Accelerated Benefit for Chronic Illness is a rider that allows the policy owner to receive, under certain circumstances, the immediate payment of a discounted death benefit when the insured is certified with a covered chronic illness as defined in the rider. Discounted benefits are paid in lieu of payment of the death benefit upon the subsequent death of the insured. Refer to this rider's supplemental illustration and the policy for a more complete explanation. There is no charge for this rider.

#### **Accelerated Benefit for Terminal Illness**

(Form B10) This feature provides for an advance of up to 80% of the insurance benefit prior to the primary insured's death. Satisfactory evidence must be submitted showing that the insured is likely to die within six months. The maximum accelerated benefit is \$200,000. There is no charge for this rider.

#### **Charitable Giving Benefit**

(Form E-CHARIT) This feature stipulates that upon death of the insured, Beneficial Life will donate 1% of the policy face amount (excluding riders) to a qualified charity or civic organization named by the policy owner. This donation is made in addition to paying the full death benefit to the beneficiary. The minimum donation is \$500 and the maximum donation is \$10,000. There is no charge for this rider.

THIS IS AN ILLUSTRATION ONLY, NOT AN OFFER, CONTRACT, OR PROMISE OF FUTURE POLICY PERFORMANCE. COVERAGE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE POLICY. THIS LIFE INSURANCE ILLUSTRATION IS NOT VALID WITHOUT ALL PAGES.

# Summit Universal Life

Beneficial Life Universal Life Policy - Form: 09-0206-02

Beneficial Life Insurance Company

P.O. Box 45654

150 Social Hall Ave. Salt Lake City, Utah 84145-0654

Prepared for:

Issue Age: 35, Male, Select

Illustrated First Year Interest Rate: 5.10%

Initial Face Amount:

\$100,000

First Annual Premium:

\$1,000.00

Death Benefit Option:

Level

## Numeric Summary

		Guaranteed		Midpoint Scale		Non-Guaranteed		
		Net	Net	Net	Net	Net	Net	Net
		Surrender	Death	Surrender	Death	Surrender	Accumulation	Death
Year	Age	Value	Benefit	Value	Benefit	Value	Value	Benefit
5	40	1,217	100,000	2,199	100,000	2,506	3,487	100,000
10	45	5,957	100,000	7,432	100,000	8,549	9,270	100,000
20	55	16,232	100,000	19,962	100,000	25,279	25,279	100,000
35	70	25,597	100,000	38,899	100,000	72,067	72,067	100,000

I understand that any policy changes shown in this illustration are only assumptions, and that the changes are not scheduled to occur, and will not happen automatically.

I have received a copy of this illustration and understand that any non-guaranteed elements illustrated are subject to change and could be either higher or lower. The agent has told me they are not guaranteed.

Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

I certify that this illustration has been presented to the applicant and that I have explained that any non-guaranteed elements illustrated are subject to change. I have made no representations that are inconsistent with the illustration.

Authorized

Representative: \_\_\_\_\_ Date: \_\_\_\_\_

Home Office  
Beneficial Financial Group  
150 Social Hall Ave.  
Salt Lake City, Utah 84136

THIS IS AN ILLUSTRATION ONLY, NOT AN OFFER, CONTRACT, OR PROMISE OF FUTURE POLICY PERFORMANCE.  
COVERAGE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE POLICY. THIS LIFE INSURANCE ILLUSTRATION IS NOT  
VALID WITHOUT ALL PAGES.

Home Office  
Beneficial Financial Group

Page 5 of 11  
Wednesday, April 01, 2009  
663.33/100/464.33

# Summit Universal Life

## Beneficial Life Universal Life Policy - Form: 09-0206-02

Beneficial Life Insurance Company

P.O. Box 45654

150 Social Hall Ave. Salt Lake City, Utah 84145-0654

Prepared for:

Issue Age: 35, Male, Select

Illustrated First Year Interest Rate: 5.10%

Initial Face Amount:

\$100,000

First Annual Premium:

\$1,000.00

Death Benefit Option:

Level

## Policy Values

		Guaranteed				Illustrated			
				Net	Net			Accelerated	Net
End of	Age	Premium	Surrender	Death	Assumed	Surrender	Net	Benefit	Death
Year		Outlay	Value	Benefit	Interest	Value	Accumulation	for	Benefit
					Rate		Value	Chronic	
								Illness	
1	36	1,000	0	100,000	5.10	0	610	33,593	100,000
2	37	1,000	0	100,000	5.10	0	1,245	34,661	100,000
3	38	1,000	0	100,000	5.10	250	1,962	35,905	100,000
4	39	1,000	364	100,000	5.10	1,353	2,708	37,693	100,000
5	40	1,000	1,217	100,000	5.10	2,506	3,487	39,479	100,000
Totals:		5,000							
6	41	1,000	2,124	100,000	5.10	3,603	4,543	41,198	100,000
7	42	1,000	3,048	100,000	5.10	4,750	5,647	42,892	100,000
8	43	1,000	4,002	100,000	5.10	5,962	6,802	44,575	100,000
9	44	1,000	4,972	100,000	5.10	7,227	8,009	46,225	100,000
10	45	1,000	5,957	100,000	5.10	8,549	9,270	47,857	100,000
Totals:		10,000							
11	46	1,000	6,952	100,000	5.10	9,927	10,586	49,451	100,000
12	47	1,000	7,955	100,000	5.10	11,361	11,956	51,008	100,000
13	48	1,000	8,963	100,000	5.10	12,855	13,384	52,522	100,000
14	49	1,000	9,978	100,000	5.10	14,411	14,871	54,025	100,000
15	50	1,000	11,001	100,000	5.10	16,033	16,423	55,527	100,000
Totals:		15,000							
16	51	1,000	12,036	100,000	5.10	17,728	18,045	57,037	100,000
17	52	1,000	13,079	100,000	5.10	19,498	19,740	58,554	100,000
18	53	1,000	14,129	100,000	5.10	21,345	21,509	60,069	100,000
19	54	1,000	15,181	100,000	5.10	23,271	23,354	61,570	100,000
20	55	1,000	16,232	100,000	5.10	25,279	25,279	63,048	100,000
Totals:		20,000							
21	56	1,000	17,190	100,000	5.70	27,443	27,443	64,534	100,000
22	57	1,000	18,135	100,000	5.70	29,711	29,711	66,004	100,000
23	58	1,000	19,062	100,000	5.70	32,092	32,092	67,467	100,000
24	59	1,000	19,969	100,000	5.70	34,591	34,591	68,930	100,000
25	60	1,000	20,855	100,000	5.70	37,217	37,217	70,406	100,000
Totals:		25,000							

THIS IS AN ILLUSTRATION ONLY, NOT AN OFFER, CONTRACT, OR PROMISE OF FUTURE POLICY PERFORMANCE.  
 COVERAGE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE POLICY. THIS LIFE INSURANCE ILLUSTRATION IS NOT  
 VALID WITHOUT ALL PAGES.

# Summit Universal Life

## Beneficial Life Universal Life Policy - Form: 09-0206-02

Beneficial Life Insurance Company

P.O. Box 45654

150 Social Hall Ave. Salt Lake City, Utah 84145-0654

Prepared for:

Issue Age: 35, Male, Select

Illustrated First Year Interest Rate: 5.10%

Initial Face Amount:

\$100,000

First Annual Premium:

\$1,000.00

Death Benefit Option:

Level

## Policy Values Continued

		Guaranteed			Illustrated				
End of		Premium	Net	Net	Assumed	Net	Net	Accelerated	Net
Year	Age	Outlay	Surrender	Death	Interest	Surrender	Accumulation	Benefit	Death
			Value	Benefit	Rate	Value	Value	for	Benefit
								Chronic	
								Illness	
26	61	1,000	21,682	100,000	5.70	39,963	39,963	71,897	100,000
27	62	1,000	22,462	100,000	5.70	42,845	42,845	73,416	100,000
28	63	1,000	23,176	100,000	5.70	45,867	45,867	74,967	100,000
29	64	1,000	23,813	100,000	5.70	49,039	49,039	76,551	100,000
30	65	1,000	24,366	100,000	5.70	52,374	52,374	78,170	100,000
Totals:		30,000							
31	66	1,000	24,824	100,000	5.70	55,885	55,885	79,833	100,000
32	67	1,000	25,185	100,000	5.70	59,590	59,590	81,548	100,000
33	68	1,000	25,443	100,000	5.70	63,508	63,508	83,330	100,000
34	69	1,000	25,584	100,000	5.70	67,659	67,659	85,198	100,000
35	70	1,000	25,597	100,000	5.70	72,067	72,067	87,170	100,000
Totals:		35,000							
36	71	1,000	25,447	100,000	5.70	76,752	76,752	89,269	100,000
37	72	1,000	25,105	100,000	5.70	81,745	81,745	91,521	100,000
38	73	1,000	24,498	100,000	5.70	87,074	87,074	93,951	100,000
39	74	1,000	23,592	100,000	5.70	92,783	92,783	97,191	101,133
40	75	1,000	22,346	100,000	5.70	98,867	98,867	102,489	105,788
Totals:		40,000							
41	76	1,000	20,699	100,000	5.70	105,322	105,322	108,050	110,588
42	77	1,000	18,579	100,000	5.70	112,124	112,124	114,995	117,730
43	78	1,000	15,868	100,000	5.70	119,289	119,289	122,307	125,253
44	79	1,000	12,413	100,000	5.70	126,831	126,831	130,000	133,173
45	80	1,000	8,015	100,000	5.70	134,767	134,767	138,089	141,506
Totals:		45,000							
46	81	1,000	2,454	100,000	5.70	143,112	143,112	146,591	150,268
47	82	1,000	0	0	5.70	151,881	151,881	155,519	159,475
48	83	1,000	0	0	5.70	161,090	161,090	164,888	169,144
49	84	1,000	0	0	5.70	170,755	170,755	174,709	179,293
50	85	1,000	0	0	5.70	180,891	180,891	184,996	189,936
Totals:		50,000							

THIS IS AN ILLUSTRATION ONLY, NOT AN OFFER, CONTRACT, OR PROMISE OF FUTURE POLICY PERFORMANCE.  
COVERAGE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE POLICY. THIS LIFE INSURANCE ILLUSTRATION IS NOT  
VALID WITHOUT ALL PAGES.

# Summit Universal Life

## Beneficial Life Universal Life Policy - Form: 09-0206-02

### Beneficial Life Insurance Company

P.O. Box 45654  
150 Social Hall Ave. Salt Lake City, Utah 84145-0654

Prepared for:

Issue Age: 35, Male, Select

Illustrated First Year Interest Rate: 5.10%

Initial Face Amount:

\$100,000

First Annual Premium:

\$1,000.00

Death Benefit Option:

Level

## Policy Values Continued

		Guaranteed			Illustrated			
End of		Premium	Net	Net	Assumed	Net	Net	Accelerated
Year	Age	Outlay	Surrender	Death	Interest	Surrender	Accumulation	Benefit
			Value	Benefit	Rate	Value	Value	for
								Chronic
								Illness
								Net
								Death
								Benefit
51	86	1,000	0	0	5.70	191,510	191,510	195,764
52	87	1,000	0	0	5.70	202,624	202,624	207,030
53	88	1,000	0	0	5.70	214,240	214,240	218,805
54	89	1,000	0	0	5.70	226,371	226,371	231,094
55	90	1,000	0	0	5.70	239,024	239,024	243,896
Totals:		55,000						
56	91	1,000	0	0	5.70	252,209	252,209	257,207
57	92	1,000	0	0	5.70	266,274	266,274	270,366
58	93	1,000	0	0	5.70	281,341	281,341	284,474
59	94	1,000	0	0	5.70	297,550	297,550	299,695
60	95	1,000	0	0	5.70	315,071	315,071	316,185
Totals:		60,000						
61	96	1,000	0	0	5.70	333,536	333,536	334,705
62	97	1,000	0	0	5.70	352,998	352,998	354,232
63	98	1,000	0	0	5.70	373,506	373,506	374,794
64	99	1,000	0	0	5.70	395,110	395,110	396,451
65	100	1,000	0	0	5.70	417,865	417,865	419,259
Totals:		65,000						
66	101	1,000	0	0	5.70	441,824	441,824	443,268
67	102	1,000	0	0	5.70	467,944	467,944	467,944
68	103	1,000	0	0	5.70	495,553	495,553	495,553
69	104	1,000	0	0	5.70	524,735	524,735	524,735
70	105	1,000	0	0	5.70	555,581	555,581	555,581
Totals:		70,000						
71	106	1,000	0	0	5.70	588,186	588,186	588,186
72	107	1,000	0	0	5.70	622,649	622,649	622,649
73	108	1,000	0	0	5.70	659,076	659,076	659,076
74	109	1,000	0	0	5.70	697,579	697,579	697,579
75	110	1,000	0	0	5.70	738,277	738,277	738,277
Totals:		75,000						

THIS IS AN ILLUSTRATION ONLY, NOT AN OFFER, CONTRACT, OR PROMISE OF FUTURE POLICY PERFORMANCE.  
COVERAGE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE POLICY. THIS LIFE INSURANCE ILLUSTRATION IS NOT  
VALID WITHOUT ALL PAGES.

# Summit Universal Life

## Beneficial Life Universal Life Policy - Form: 09-0206-02

Beneficial Life Insurance Company

P.O. Box 45654

150 Social Hall Ave. Salt Lake City, Utah 84145-0654

Prepared for:

Issue Age: 35, Male, Select

Illustrated First Year Interest Rate: 5.10%

Initial Face Amount:

\$100,000

First Annual Premium:

\$1,000.00

Death Benefit Option:

Level

## Policy Values Continued

		Guaranteed			Illustrated				
		Premium	Net Surrender Value	Net Death Benefit	Assumed Interest Rate	Net Surrender Value	Net Accumulation Value	Accelerated Benefit for Chronic Illness	Net Death Benefit
End of Year	Age	Outlay							
76	111	1,000	0	0	5.70	781,295	781,295	781,295	781,295
77	112	1,000	0	0	5.70	826,765	826,765	826,765	826,765
78	113	1,000	0	0	5.70	874,827	874,827	874,827	874,827
79	114	1,000	0	0	5.70	925,629	925,629	925,629	925,629
80	115	1,000	0	0	5.70	979,326	979,326	979,326	979,326
Totals:		80,000							
81	116	1,000	0	0	5.70	1,036,083	1,036,083	1,036,083	1,036,083
82	117	1,000	0	0	5.70	1,096,076	1,096,076	1,096,076	1,096,076
83	118	1,000	0	0	5.70	1,159,489	1,159,489	1,159,489	1,159,489
84	119	1,000	0	0	5.70	1,226,516	1,226,516	1,226,516	1,226,516
85	120	1,000	0	0	5.70	1,297,363	1,297,363	1,297,363	1,297,363
Totals:		85,000							
86	121	1,000	0	0	5.70	1,372,249	1,372,249	1,372,249	1,372,249
Totals:		86,000							

## Important Notices

### Premium Limits

Life insurance currently receives favorable tax treatment. To qualify as life insurance, there is a limitation on the total premium that can be paid for a policy. The limitation is based on guideline premiums. The guideline single premium is \$13,631.00 and the guideline level premium is \$1,177.00. These values may change for later years based on policy changes. The limitation is based on applicable provisions of the Internal Revenue Code, and is referred to as guideline premiums. Premium payments can be increased up to the maximum limits in order to extend and increase benefits and values.

THIS IS AN ILLUSTRATION ONLY, NOT AN OFFER, CONTRACT, OR PROMISE OF FUTURE POLICY PERFORMANCE. COVERAGE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE POLICY. THIS LIFE INSURANCE ILLUSTRATION IS NOT VALID WITHOUT ALL PAGES.



**Summit Universal Life**  
**Beneficial Life Universal Life Policy - Form: 09-0206-02**  
**Beneficial Life Insurance Company**  
**P.O. Box 45654**  
**150 Social Hall Ave. Salt Lake City, Utah 84145-0654**

Prepared for:	Initial Face Amount:	\$100,000
Issue Age: 35, Male, Select	First Annual Premium:	\$1,000.00
Illustrated First Year Interest Rate: 5.10%	Death Benefit Option:	Level

## Important Notices Continued

---

### Maturity Value

If the Insured is alive and the policy is in force and not in default on the Maturity Date, maturity of the policy will extend beyond the Maturity Date until death of the Insured. All monthly deductions will cease on the Maturity Date and the accumulation value will remain at interest. No further premiums or policy changes will be allowed.

### No-Lapse Value

A No-Lapse Value is a reference value used to determine whether or not the policy is in default. If the No-Lapse Value, less indebtedness, is greater than zero, the policy is guaranteed not to be in default, even if the Net Surrender Value is zero. The No-Lapse Value is not used in determining the actual Accumulation Value or Death Benefit. In addition to any lump sum premiums, a premium of at least \$0.00 (subject to the maximum allowable premium under applicable provisions of the Internal Revenue Code), paid annually by the premium due date until age 120, with no withdrawals, loans or changes in the policy or riders, guarantees the policy will remain in force for the initial face amount of \$100,000, until age 120. The policy remains eligible for the no-lapse guarantee for a specific year if the death benefit is displayed in the Guaranteed Net Death Benefit column. Changes to the policy or riders will affect the premium requirements for this benefit. You should request an illustration before making changes to your policy.

### Surrender Charge

A surrender charge is assessed against the policy for early surrender of the policy. The surrender charge, if any, is deducted from the net accumulation value to determine the corresponding net surrender value.

### Contestable and Exclusion Period

Payment of the insurance benefit is subject to a contestable period and suicide exclusion of up to two years. This period extends from the issue date of the policy for the full amount of coverage, and from the effective dates of coverage for any face increases.

### Current Interest Rate

The current interest rate is not guaranteed and may be changed by the company, but may never be less than the guaranteed rate.

### Loan Interest

Policy loans are charged 5.21% in advance, which is equivalent to 5.50% in arrears. Preferred loans are credited 5.50% in arrears, so that the preferred loan has a zero net cost interest rate. Non-preferred loans are credited 4.50% in the first 5 years and 4.0% thereafter. Preferred loans are available on the amount of net accumulation value in excess of total premiums paid less withdrawals. Non-preferred loans are available on the amount of net surrender value less any preferred loan. Interest charged for a loan is added to the loan balance. Interest credited on the loan balance is added to the accumulation value, and does not automatically reduce the loan.

---

THIS IS AN ILLUSTRATION ONLY, NOT AN OFFER, CONTRACT, OR PROMISE OF FUTURE POLICY PERFORMANCE.  
COVERAGE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE POLICY. THIS LIFE INSURANCE ILLUSTRATION IS NOT  
VALID WITHOUT ALL PAGES.

# Summit Universal Life

Beneficial Life Universal Life Policy - Form: 09-0206-02

Beneficial Life Insurance Company

P.O. Box 45654

150 Social Hall Ave. Salt Lake City, Utah 84145-0654

Prepared for:

Issue Age: 35, Male, Select

Illustrated First Year Interest Rate: 5.10%

Initial Face Amount:

\$100,000

First Annual Premium:

\$1,000.00

Death Benefit Option:

Level

## Important Notices Continued

---

### Modified Endowment Test

The annual 7-pay net premium used for the modified endowment test is \$3,331.00. As illustrated, this policy would not fall within the definition of a modified endowment contract (MEC) as defined by section 7702A of the Internal Revenue Code. Withdrawals or loans from a MEC are subject to different rules of income taxation than those from a non-MEC.

### Accelerated Benefit for Chronic Illness

The Accelerated Benefit Rider for Chronic Illness is a rider that allows the policy owner to receive, under certain circumstances, the immediate payment of a discounted death benefit when the insured is certified with a covered chronic illness as defined in the rider. Discounted benefits are paid in lieu of payment of the death benefit upon the subsequent death of the insured.

Generally, a covered chronic illness is:

1. Inability to do activities of daily living (ADLs). The insured must be unable to perform two or more of the following six ADLs without substantial assistance for at least 90 days due to a loss of functional capacity, and this loss is anticipated to be permanent: bathing, continence, dressing, eating, toileting, and transferring, or
2. Severe cognitive impairment. The insured must have irreversible dementia, such as Alzheimer's Disease, as evidenced by standardized tests that measure impairment of memory, reasoning ability, etc.

Refer to this rider's supplemental illustration and the policy for a more complete explanation.

Version 3.8.4/2.01.60 - Utah - H.O.

663.33/100/464.33

---

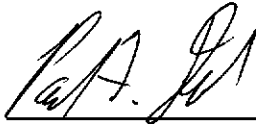
THIS IS AN ILLUSTRATION ONLY, NOT AN OFFER, CONTRACT, OR PROMISE OF FUTURE POLICY PERFORMANCE. COVERAGE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE POLICY. THIS LIFE INSURANCE ILLUSTRATION IS NOT VALID WITHOUT ALL PAGES.

## Actuarial Certification

To: Board of Directors, Beneficial Life Insurance Company  
State Insurance Commissioner

The scales used in illustrating the non-guaranteed elements of policy form 09-0206-02, marketing name Summit Universal Life, meets the requirements of the Illustration Regulation for the state of Utah. The disciplined current scales for these plans are in conformity with the Actuarial Standard of Practice for Compliance with the NAIC Life Insurance Illustration Model Regulation (ASOP 24) promulgated by the Actuarial Standards Board. Moreover:

1. Illustrated non-guaranteed elements for new policies or riders are consistent with those illustrated for similar in force policies or riders.
2. Illustrated non-guaranteed elements for new policies and riders subject to this regulation are consistent with the non-guaranteed element amounts actually credited or charged to the same or similar forms.
3. The expenses used in the calculation of the disciplined current scale for all policy forms subject to this regulation were based on the company's allocated expenses.



Paul F. Daniels, FSA, MAAA  
Beneficial Life Insurance Company  
150 Social Hall Avenue, 5<sup>th</sup> Floor  
Salt Lake City, Utah 84145-0654  
(801) 933-1331

March 31, 2009  
Date

# CERTIFICATION OF COMPLIANCE

## LIFE ILLUSTRATIONS REGULATION

### BENEFICIAL LIFE INSURANCE COMPANY FORMS 09-0206-02 **Summit Universal Life**

I, David Pearce, General Counsel and Vice President for Beneficial Life Insurance Company (“the Company”), hereby certify to the State Insurance Department as follows:

1. The illustration formats relating to life insurance policies marketed by the Company meet the requirements of the Life Illustration Regulation promulgated by the Insurance Department of your state.
2. The scales used in the illustrations authorized by the Company are those scales certified by the Company’s illustrations actuary.
3. The Company has provided its agents with information about the expense allocation method used in its illustrations as disclosed in the annual certification of the Company’s illustration actuary.

In making this certification, I have relied in part on the work performed and certified by others who are responsible for preparation of the illustrations.

Dated this March 31, 2009.

A handwritten signature in black ink, appearing to read "J. David Pearce", is written over a horizontal line.

J. David Pearce  
General Counsel and Vice President

Statement of Variability  
Beneficial Life Insurance Company

**Form 09-0206-02**  
09 Summit Universal Life

Page	Variable Field	Range of Variability
Page 1	Company Address/ Phone/ Officers	Company location, Zip Codes, Company Officers** etc., may vary over time
Page 2	Company Address/ Phone/ Officers	Company location, Zip Codes, Company Officers** etc., may vary over time
Page 2	Initial Face Amount	Set by policyowner
Page 2	Maturity Date	Date when policyowner reaches age 120
Page 2	Minimum Face Amount	\$25,000
Page 2	Planned Premium	Set by policyowner
Page 2	Minimum Premium	Varies by face amount, age, sex and risk class
Page 2	Death Benefit Option	Option A (Level) or Option B (Increasing), as defined in policy.
Page 2	Loan Interest Rate	Current company rate is 5.21% in advance (annual effective rate of 5.5%). The rate will not change for a particular policy after issue. The maximum rate is guaranteed not to be greater than the maximum rate allowed by state law (currently 8%).
Page 2	Policy Number	Company's policy identification number starting with "BL"
Page 2	Policy Date	Date of issue
Page 2	Insured	Name of insured
Page 2	Sex and Issue Age	Dependent upon insured. Issue age will be between 0 and 85, except highest underwriting class is 20 to 85.
Page 2	Owner	Name of owner
Page 2	Underwriting Class	Dependent upon insured. (Elite, Preferred, Select, Choice, Standard Plus, Standard are the current names, but these could change)
Page 2A	Percentage of Premium	Premium load plus premium tax. The premium load portion is determined by insured's issue age (not attained age), which means it stays level after issue. The premium load is 4.5%. The premium tax portion is the greater of Utah's state premium tax (2.25%) or that of the owner's <u>resident</u> state (which can change after issue). This rate may change in the future if the applicable state premium tax changes.
Page 2A	Guaranteed Maximum Monthly Expense Charges – Policy Fee	Fee is set at \$4.
Page 2A	Guaranteed Maximum Monthly Expense Charges – Maintenance Charges	Guaranteed not to be more than \$60.00 per \$1,000.00 of coverage for any age or underwriting class. Values vary by policy duration, policy size, age, sex and risk class. However, values will not vary for a particular duration, policy size, age, sex and risk class without a refiling.
Page 2A	Policy Months	Values vary by policy duration, policy size, age, sex and risk class. However, values will not vary for a particular duration, policy size, age, sex and risk class without a refiling.
Page 2A	Maximum Surrender Charge Schedule	Surrender charges decline to \$0 at the end of the 20th year. Surrender charges can vary by sex and underwriting class but are set at issue. However, values will not vary for a particular sex and risk class without a refiling.
Page 12	Table of Guar COI's	Values vary by policy size, age, sex and risk class. However, values will not vary for a particular policy size, age, sex and risk class without a refiling.

\* Substandard issues may have special premiums and tables added in addition to the variability outlined above.